

VILLAGE OF OBETZ
RECORD OF ORDINANCES



ORDINANCE: 47 – 17

PASSED: October 10, 2017

AN ORDINANCE TO APPROVE THE 2017 WILLIAMS ROAD CAPITAL IMPROVEMENT FUND AND CURRENT YEAR APPROPRIATIONS FOR THE FUND AND DECLARING AN EMERGENCY

WHEREAS, the Village Council authorized the sale of bond anticipation notes, Ordinance 37-17, for infrastructure improvements and land purchase; and,

WHEREAS, Section 5705.09(E) of the Ohio Revised Code requires a special bond fund for each bond issue; and,

WHEREAS, Section 5705.09(C) of the Ohio Revised Code requires a bond retirement fund, for the retirement of serial bonds, notes, or certificates of indebtedness, and Obetz currently has a fund for LTGO indebtedness; and,

WHEREAS, Council must approve appropriations prior to expenditures;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OBETZ, OHIO, THAT:

Section 1. The 2017 Williams Road Capital Improvement Fund is created to account for the proceeds from the sale of bond anticipation notes.

Section 2. The following is hereby appropriated for 2017.

Account No.	Account Name	Current Amount	Increase/ (Decrease)	Revised Appropriations
<u>Williams Road Capital Improvement Fund</u>				
4906-800-500	Capital Outlay	\$ -	\$ 2,000,000	\$ 2,000,000
4906-850-700	Other Debt Service	\$ -	\$ 15,800	\$ 15,800
			\$ 2,015,800	

Section 3. To provide for the retirement of the bonds, sufficient monthly deposits shall be made to the General Obligation Debt Service Fund as needed.

Section 4. This Ordinance is hereby declared to be an emergency measure, the immediate passage of which is necessary for the preservation of the health, safety and welfare of the citizens of the Village of Obetz, such emergency arising from the immediate need to comply with the Ohio Revised Code; WHEREFORE, this Ordinance shall take effect and be in force immediately upon its passage.

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PASSED: October 10, 2017

Passed this 10 day of October, 2017.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

D. Greg Scott
D. Greg Scott, Mayor

Bonnie Wiley
Bonnie Wiley, Council Pres. Pro-Tem

APPROVED AS TO FORM

[Signature]
Stephen J. Smith, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the Village Charter, I, Stacey E. Boumis, Clerk of Council of the Village of Obetz, Ohio, do hereby certify that Ordinance 47-17 was duly posted at 1:30 PM (time) on the 11 day of October, 2017, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center as well as on the Obetz website.

Stacey Boumis
Stacey Boumis, Clerk

10/11/17
Date