

Village of Mantua, Ohio  
**RESOLUTION 2013-15**

**A RESOLUTION CREATING CAPITAL PROJECTS FUND 4905 IN ORDER TO ACCUMULATE RESOURCES FOR THE ACQUISITION, CONSTRUCTION OR IMPROVEMENT OF FIXED ASSETS OF THE VILLAGE OF MANTUA AND DECLARING AN EMERGENCY.**

**WHEREAS**, the St. Gobain Corporation has forgiven a \$102,000 income tax refund debt previously owed by the Village, and has requested that the monies be used to contribute to the quality of life of the citizens of the Village; and

**WHEREAS**, in order to fulfill that request, it is the Village's desire to create Capital Projects Fund 4905 to accumulate resources for the acquisition, construction, or improvement of fixed assets of the Village pursuant to Ohio Revised Code section 5705.13(C); and

**NOW, THEREFORE, BE IT RESOLVED**, by the Council of the Village of Mantua, Portage County, Ohio, two thirds or more of the members elected thereto concurring, that:

**SECTION 1:** The Clerk-Treasurer of the Village of Mantua shall create Capital Projects Fund 4905.

**SECTION 2.** Capital Projects Fund 4905 will be used to accumulate a total of \$102,000 by January 1, 2023 in order to fund the following fixed asset projects: street improvements.

**SECTION 3.** The monies to be deposited in Capital Projects Fund 4905 will be derived from the Village's local income tax revenue and transferred in from the General Fund at a rate of \$1,000.00 per month, beginning the first day of the month following passage of this Resolution.

**SECTION 4.** The projects enumerated in Section 2 may be initiated at such time during the ten year period following passage of this Resolution that the Capital Project Fund 4905 contains sufficient monies to fund a particular project.

**SECTION 5.** It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council and that all the deliberations of the Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including 121.22 of the Ohio Revised Code of the State of Ohio.

**SECTION 6.** This Resolution is hereby declared to be an emergency measure, for the reason that it is necessary to satisfy the Auditor of State's Local Government Services Division that the Village has a fund in place to accumulate amounts totaling \$102,000 to satisfy the request of the St. Gobain Corporation upon their forgiveness of an income tax overpayment to the Village.

Passed this 21st day of May, 2013

1st Reading: March 19, 2013

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Mayor Linda Clark

2nd Reading: April 16, 2013

Village of Mantua, Ohio  
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3rd Reading: May 21, 2013

ATTEST:

Effective: May 21, 2013

\_\_\_\_\_  
Clerk

I hereby certify the above Resolution was posted at the five (5) public notice locations in the Village of Mantua, Ohio, on the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Clerk

Approved as to Legal Form:

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Michele A. Stuck  
Solicitor, Village of Mantua