

Village of Mantua, Ohio
RESOLUTION 2013-63

A RESOLUTION AUTHORIZING THE CLERK-TREASURER OF THE VILLAGE OF MANTUA TO REDUCE THE JULY MONTHLY TRANSFER FROM WATER OPERATING 5101 TO WATER DEBT 5701, AND ALSO TO REDUCE THE JULY MONTHLY TRANSFER FROM SEWER OPERATING FUND 5201 TO SEWER DEBT FUND 5702 AND DECLARING AN EMERGENCY.

WHEREAS, This Council has previously authorized various transfers from the water and sewer operating funds to various debt funds; and

WHEREAS, Fund 5701 has a surplus of funds from a previous tap in fee and the full monthly transfer will not be needed; and

WHEREAS, Fund 5702 has surplus funds from a payment sent by Portage County for their portion of the OWDA debt obligation and the full monthly transfer will not be needed.

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 amount of the July 2013 scheduled monthly transfer of \$7,612.30 for OWDA Loan #2789 from Water Operating fund 5101 to Water Debt fund 5701 shall be reduced to \$4,662.52.

SECTION 2: The amount of the July 2013 scheduled monthly transfer of \$25,555.79 for OWDA Loan #3413 from Sewer Operating fund 5201 to Sewer Debt fund 5702 shall be reduced to \$12,893.03.

SECTION 3: It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4: This Resolution is hereby declared to be an emergency measure, necessary to satisfy debt requirements to Ohio Water Development Authority, and shall take effect immediately upon the affirmative vote of two-thirds of the members of the Mantua Village Council, and to further ensure the health, safety, and morals of the Village of Mantua.

PASSED in Council this 16th day of July, 2013.

ATTEST:

Linda Clark, Mayor

Jenny August, Clerk of Council

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I hereby certify the above Resolution was posted at the five public notice locations in the Village of Mantua, Ohio on _____.

Jenny August, Clerk of Council

Approved as to Legal Form:

Michele A. Stuck
Solicitor, Village of Mantua