

Village of Mantua, Ohio  
**RESOLUTION 2022-20**

**A RESOLUTION CREATING CAPITAL PROJECTS FUND 4906 IN ORDER TO ACCUMULATE RESOURCES FOR THE ACQUISITION, CONSTRUCTION OR IMPROVEMENT OF FIXED ASSETS OF THE VILLAGE OF MANTUA AND DECLARING AN EMERGENCY.**

**WHEREAS**, Capital Projects Fund 4905 has accumulated all of the funds originally designated in Resolution 2013-15, and is nearing the expiration of its ten-year life span; and

**WHEREAS**, the Service Department has recommended continuing to accumulate funds in a Capital Projects Fund in order to finance essential capital projects into the future; and

**WHEREAS**, it is the Village's desire to create Capital Projects Fund 4906 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 Fiscal Officer of the Village of Mantua shall create Capital Projects Fund 4906.

**SECTION 2.** Capital Projects Fund 4906 will be used to accumulate a total of \$110,000 by January 1, 2032 in order to fund the following fixed asset projects: (1) improvements to the Service Department buildings at 4880 High Street; (2) street improvements.

**SECTION 3.** The monies to be deposited in Capital Projects Fund 4906 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 Capital Projects Fund 4906 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, in order to begin accumulating funds for essential capital projects at the earliest time possible, and for that reason shall become immediately effective upon approval by at least two-thirds of the members elected to the Mantua Village Council.

**PASSED AS EMERGENCY** this 19<sup>th</sup> day of April, 2022.

Village of Mantua, Ohio  
**RESOLUTION 2022-20**

ATTEST:

\_\_\_\_\_  
Mayor Linda Clark

\_\_\_\_\_  
Teresa Criblez, Fiscal Officer

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 April, 2022.

\_\_\_\_\_  
Teresa Criblez, Fiscal Officer

Approved as to Legal Form:

\_\_\_\_\_  
Michele Stuck, Solicitor