

Village of Mantua, Ohio
ORDINANCE 2017-29

AN ORDINANCE RE-DESIGNATING AS PERMANENT TRANSFERS, CERTAIN ADVANCES PREVIOUSLY MADE FROM THE GENERAL FUND TO THE SEWER OPERATING FUND #5201.

WHEREAS, Advances from the General Fund to the Sewer Operating Fund #5201 were made by Resolution 2009-35, as amended by Resolution 2011-28 (\$26,000.04) and Resolution 2010-62, as amended by Resolution 2011-28 (\$31,431.12); and

WHEREAS, This Council has established a repayment schedule for these advances in Ordinance 2011-29; and

WHEREAS, this Council has now determined that the 2017 and 2018 portions of the repayment scheduled to Sewer Operating Fund #5201 should be forgiven, and the advances be re-designated as permanent transfers.

NOW, THEREFORE, BE IT ORDAINED, by the Council of the Village of Mantua, Portage County, Ohio, a majority or more of the members elected thereto concurring, that:

SECTION 1. \$11,486.16 of the monies advanced to Fund #5201, and scheduled for repayment by Ordinance 2011-29, representing the twenty-four repayments scheduled to be made in 2017 and 2018, is hereby re-designated as a permanent transfer and need not be repaid to the General Fund.

SECTION 2. Unless further forgiveness of advances to Fund #5201 is made by separate legislation, repayment of the advance to the General Fund will resume in January, 2019 pursuant to the schedule established in Ordinance 2011-29.

SECTION 3. "Exhibit A" to Ordinance 2011-29 is hereby amended so as to be consistent with Section 1 of this Ordinance.

SECTION 4. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this 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 Section 121.22 of the Ohio Revised Code.

SECTION 5. This Ordinance shall be in full force and effect after passage by at least a majority of the members elected to the Mantua Village Council at the earliest period allowed by law.

PASSED IN Council this 18th day of July, 2017.

ATTEST:

Linda Clark, Mayor

Jenny August, Clerk -Treasurer

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I hereby certify the above Resolution was posted at the public notice locations in the Village of Mantua, Ohio on the ____ day of July, 2017.

Jenny August, Clerk-Treasurer

Approved as to Legal Form:

Michele Stuck, Solicitor