

Village of Mantua, Ohio
ORDINANCE 2017-54

AN ORDINANCE AUTHORIZING A TRANSFER FROM THE GENERAL FUND #1000 TO THE SEWER OPERATING FUND #5201 IF NECESSARY TO SATISFY THE MONTHLY TRANSFER TO THE SEWER DEBT SERVICE FUND WHICH IS DUE BY DECEMBER 29, 2017, AND DECLARING AN EMERGENCY.

WHEREAS, the Sewer Operating fund is likely to have insufficient funds available to satisfy the monthly transfer to Debt Service Fund #5702 for December 2017 as authorized and directed in Resolution 2016-50; and

WHEREAS, this Council wishes to authorize the Clerk-Treasurer to transfer any funds necessary to satisfy the required transfer and timely meet the Village's debt obligations.

NOW, THEREFORE, BE IT ORDAINED, 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 is authorized to transfer an amount up to but not to exceed \$10,000 from General fund 1000 to Sewer Operating fund 5201 if the balance in the Sewer Operating fund is insufficient to satisfy the monthly transfer to Debt Service Fund #5702 for December 2017.

SECTION 2. 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 3. This Ordinance is hereby declared to be an emergency measure, necessary to maintain correct accounting practices and to permit the Village to meet its financial obligations when due, and for that reason this Ordinance shall take effect immediately upon proper passage by Council.

PASSED AS EMERGENCY this 19th day of December, 2017.

Attest:

Linda Clark, Mayor

Jenny August, Clerk-Treasurer

I hereby certify that this Ordinance was duly published by public posting at five pre-designated posting places in the Village of Mantua on the ____ day of December, 2017.

Jenny August, Clerk-Treasurer

Approved as to legal form:

Michele A. Stuck, Village Solicitor