

# RESOLUTION NO. 2018.007

## A RESOLUTION DECLARING THE NECESSITY FOR A TRANSFER OF AN AMOUNT NOT TO EXCEED \$94,799.50 FROM AGING PROJECT IMPROVEMENT FUNDS TO THE WATER BOND RETIREMENT FUND OF THE VILLAGE IN ACCORDANCE WITH OHIO REVISED CODE §5705.14

**WHEREAS**, the obligations of the Water Capital Project (4101), the Phase 1 Water Main Fund (4102) and the Water Master Plan Fund (4103) have all been met leaving funds in excess of the obligations in the combined total amount of \$94,799.50 as of January 25, 2018; and

**WHEREAS**, it is in the best interest of the Village to transfer the amount of \$94,799.50 from the above mentioned project improvement funds to the Water Bond Retirement Fund (3103); and

**WHEREAS**, such transfer of money constitutes a transfer of funds within the meaning of the Ohio Revised Code Section 5705.14; and

**WHEREAS**, Section 5705.149(B) of the Ohio Revised Code requires that the unexpended balance in any special permanent improvement fund after the payment of all obligations incurred in the acquisition of such improvement shall be transferred to the sinking fund or bond retirement fund of the Village and that such transfers shall be authorized only by resolution of the Village passed with an affirmative vote of two-thirds of its members;

**NOW, THEREFORE BE IT RESOLVED BY THE VILLAGE OF BLANCHESTER COUNCIL, CLINTON COUNTY, OHIO THAT:**

**SECTION 1.** It is hereby determined to be necessary that the unexpended balance in the Water Capital Project (4101), the Phase 1 Water Main Fund (4102) and the Water Master Plan Fund (4103) permanent improvement funds in the amount of \$94,799.50 be transferred to the Village of Blanchester's Water Retirement Fund (3103). Monies transferred pursuant to this Resolution shall be used for the reasons such fund has been established.

**SECTION 2.** The Village's Fiscal Officer is hereby authorized and directed to transfer such funds as set forth in Section 1.

**SECTION 3.** The Council finds and determines that all formal actions of the Council relating to the adoption of this Resolution have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public in compliance with all statutory requirements including the requirements of Section 121.22 of the Ohio Revised Code.

Approved this 25<sup>th</sup> day of January, 2018.

Mayor: John M. Cannon

Attest: Jewellic Casteel, Fiscal Officer

Fiscal Officer's Certificate:

The State of Ohio, County of Clinton, ss:

I, Jewellic Casteel, Fiscal Officer of the Village of Blanchester, Clinton County, and in whose custody the Files, Journals, and Records are required by the laws of the State of Ohio to be kept, do hereby certify that the foregoing Resolution is taken and copied from the original now on file with said Village, that the foregoing has been posted as required, has been compared by me with the said original and that the same is a true and correct copy thereof.

Witness my signature, this day of January 25<sup>th</sup>, 2018.

Jewellic Casteel  
Fiscal Officer of the Village of Blanchester, Clinton County, Ohio

