

RESOLUTION NO. 2018.016

A RESOLUTION DECLARING THE NECESSITY FOR A TRANSFER OF AN AMOUNT NOT TO EXCEED \$127,750.00 FROM SEWER REPLACEMENT AND IMPROVEMENT FUND (5702) TO THE SEWER BOND RETIREMENT FUND (3102) OF THE VILLAGE IN ACCORDANCE WITH OHIO REVISED CODE §5705.14

WHEREAS, Section 5705.14(A) of the Ohio Revised Code requires that the unexpended balance in a bond fund that is no longer needed for the purpose for which such fund was created shall be transferred to the sinking fund or bond retirement fund from which such bonds are payable; and

WHEREAS, the Treatment Plant Retirement (Sewer) Bond Accounting Procedures/Appropriations Procedures state that “the Replacement and Improvement Fund shall be maintained in the custody of the Village as a trust fund, shall, to the extent necessary from time to time...be transferred to the Bond Account to permit the payment of all obligations payable from such Bond Account...”; and

WHEREAS, it is in the best interest of the Village to transfer the amount of \$127,750.00 from the Sewer Replacement and Improvement Fund (5702) to the Treatment Plant Retirement (Sewer) Fund (3102); and

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

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

SECTION I. It is hereby determined to be necessary that the unexpended balance in the Sewer Replacement and Improvement Fund (5702) in the amount of \$127,750.00 be transferred to the Village of Blanchester’s Sewer Retirement Fund (3102). Monies transferred pursuant to this Resolution shall be used for the reasons such fund has been established.

SECTION II. The Village’s Fiscal Officer is hereby authorized and directed to transfer such funds as set forth in Section I.

SECTION III. 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 8th day of March, 2018.

Mayor: Johanna Carman

Attest: Jewelie Casteel, Fiscal Officer

Fiscal Officer’s Certificate:

The State of Ohio, County of Clinton, ss:

I, Jewelie 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 March 8th, 2018.

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

