

RESOLUTION 2-80

A RESOLUTION AUTHORIZING THE TRANSFER OF CERTAIN SPECIFIC PERMANENT IMPROVEMENT FUNDS NO LONGER NEEDED FOR THE PURPOSES FOR WHICH THEY WERE ESTABLISHED TO THE GENERAL FUND OF THE VILLAGE OF SPENCER AS PER OHIO REVISED CODE 5705.14, TO AUTHORIZE AND DIRECT THE VILLAGE CLERK TO FILE AN APPLICATION IN THE MEDINA COUNTY COURT OF COMMON PLEAS FOR APPROVAL OF SAID TRANSFERS AND TO DECLARE AN EMERGENCY

BE IT RESOLVED, by the Council of the Village of Spencer, Ohio, three-fourths of its members concurring herein, as follows:

1. The unexpended balances of the hereafter listed permanent improvement funds, which are still on hand after the payment of all obligations incurred in the acquisition of such improvements, shall by authority of Ohio Revised Code 5705.14 and with the approval of the Medina County Court of Common Pleas be transferred to the General Fund of the Village of Spencer, Ohio. Such specific permanent improvement funds are as follows:

- a. Special assessment fund for the South Main Street improvement, current balance.....\$4,417.37
- b. Special revenue fund established by a bank loan for the South Main Street improvement, which fund is denoted in the Village Clerk's records as "bond retirement 4-77" although no bonds were ever issued, current balance\$ 375.49
- c. Capital project fund, improvement funds debts charged, current balance\$ 832.47
- d. Special improvement assessment fund as per Ordinance No. 228 levying a special assessment for sidewalk construction; and special assessment fund for first mortgage water revenue, current balance.....\$ 638.11

2. The Village Clerk is hereby authorized and directed to file application with the Medina County Court of Common Pleas for transfer of the above stated specific improvement funds to

the General Fund of the Village of Spencer, Ohio

3. This Resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare in the Village of Spencer, Ohio and for the particular reason that funds are immediately needed in the General Fund of the Village in order to maintain the established standards of public service in the Village, and that this Resolution shall be in full force and effect from and after its passage.

PASSED: September 24, 1980

Sidney E. Day
Mayor

ATTEST:

Dolores M. Wolf
Clerk

CLERK'S CERTIFICATE

The undersigned Spencer Village Clerk does hereby certify that the foregoing is a true and correct copy of Resolution 2-80 duly passed by the Council of the Village of Spencer, Ohio at regular session on September 24, 1980.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 9/ day of October, 1980 at Spencer, Ohio.

Dolores M. Wolf
Dolores M. Wolf
Spencer Village Clerk