

ORDINANCE 2009-3

AN ORDINANCE DECLARING THE INTENT OF THE HIRAM VILLAGE COUNCIL TO ALLOCATE INTEREST EARNINGS FOR AND BETWEEN THE FOLLOWING FUNDS: AMBULANCE FUND ( 2901), WATER FUND (5101), SEWER FUND (5201), WATER CAPITAL IMPROVEMENT FUND (5701), AND THE SEWER CAPITAL IMPROVEMENT FUND (5702), REPEALING RESOLUTION 88-12, ORDINANCES 97-6 AND 2004-35 AND ALL OTHER INCONSISTENT LEGISLATION.

WHEREAS, Ohio Revised Code Sections 135.21 and 5705.40 stipulate that earnings on funds not specifically exempted are to be placed in the General Fund of the Village; and

WHEREAS, the General Fund is currently in a healthy position; and

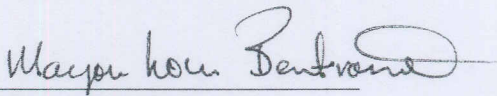
WHEREAS, the Ambulance fund (2901), the Water fund (5101), the Sewer fund (5201), the Water Capital Improvement Fund (5701) and the Sewer Capital Improvement Fund (5702) could benefit from interest on the revenues in these funds.

NOW THEREFORE BE IT ORDAINED by the Council of the Village of Hiram, Ohio, two-thirds or more of its members concurring that:

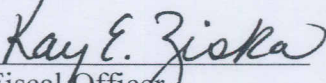
SECTION ONE: The Council of the Village of Hiram hereby directs that the interest earnings on the balances shown on the Fund Status Report in the Ambulance Fund (2901) and the Water Fund (5101), Sewer Fund (5201), Water Capital Improvement (5701) and Sewer Capital Improvement (5702) Funds to be posted to the each of the respective funds.

SECTION TWO: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of 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 if the Revised Code of the State of Ohio.

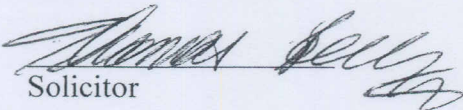
Passed on First Reading: March 10, 2009

  
Mayor Lou Bertrand

ATTEST:

  
Fiscal Officer

Approved as to form:

  
Solicitor

I Kay E. Ziska, Fiscal Officer of the Village of Hiram, Ohio, hereby certify that the foregoing Resolution or Ordinance No. 2009-3 has been duly posted in the required 5 places.

3-11-09 Kay E. Ziska  
Date Fiscal Officer, Village of Hiram

This legislation was sponsored by the Investment Committee