

THE VILLAGE OF HIRAM, OHIO

ORDINANCE 2018-08

A ORDINANCE AUTHORIZING THE TRANSFER OF \$9,856.74 FROM THE OPWC GRANT HINSDALE ROAD EXTENSION FUND (4902) TO THE OPWC GRANT CONSTANCE AVENUE PROJECT FUND (4903).

WHEREAS, the Ohio Revised Code Section 5705.14 authorizes municipalities to transfer funds from a special permanent improvement fund to another special permanent improvement fund upon the satisfaction of certain requirements; and

WHEREAS, the Council of the Village of Hiram intends to authorize through this Ordinance the transfer of \$9,856.74 from the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund to the OPWC Grant Constance Avenue Special Permanent Improvement Fund.

NOW THEREFORE BE IT RESOLVED, by the Council of the Village of Hiram, County of Portage and State of Ohio, a majority or more of the members thereto concurring that:

SECTION 1: The Council hereby finds as correct and established the following facts:

- a. The improvements to be accomplished with the money in the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund have all been completed many years ago.
- b. All financial obligations associated with the improvements to Hinsdale Road which were funded by the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund have been paid in full, and the final payments associated with the improvements to Hinsdale Road were made many years ago.
- c. The General Fund is the original source of the funds placed in the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund.
- d. At present there is no Village sinking fund and there is no Village bond retirement fund.
- e. The unexpended balance in the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund is \$9,856.74.
- f. The OPWC Grant Constance Avenue Special Permanent Improvement Fund is a special fund for the acquisition of permanent improvements as that term is used in Ohio Revised Code Section 5705.14.

SECTION 2: Pursuant to the authority set forth in Ohio Revised Code Section 5705.14(B) the Fiscal Officer is authorized and directed to transfer \$9,856.74 from the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund to the OPWC Grant Constance Avenue Special Permanent Improvement Fund. After this transfer the OPWC Grant Hinsdale Road Extension Special Permanent Improvement Fund should no longer hold any funds.

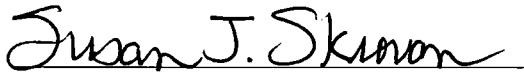
SECTION 3: It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council and that all deliberations of the Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Revised Code of the State of Ohio.

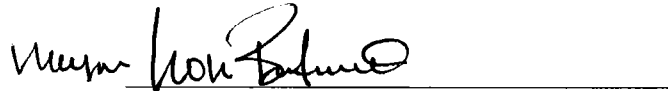
First Reading: April 10, 2018
Second Reading: May 15, 2018
Third Reading: June 12, 2018

PASSED IN COUNCIL on June 12, 2018.

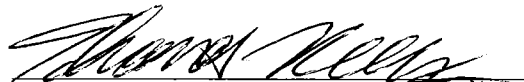
Attest:

Approved:


Fiscal Officer Susan J. Skrovan


Mayor Lou Bertrand

Approved as to Legal Form:


Village Solicitor Thomas Reitz