

ORDINANCE 13-2015

AN ORDINANCE ESTABLISHING THE EMS VEHICLE ACQUISITION/BOND FUND AND EMS VEHICLE BOND RETIREMENT FUND AND DECLARING AN EMERGENCY

WHEREAS, Section 5705.09 of the Ohio Revised Code requires subdivisions to establish certain funds; and

WHEREAS, The Village will issue general obligation bonds for the acquisition of an EMS vehicle and related equipment; and

WHEREAS, The Village will allocate certain revenues to retire the bonds over the next several years; and

WHEREAS, Section 5705.09(C) and (E) requires a separate fund to account for the debt proceeds and a fund to accumulate resources for the retirement of the notes.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF MINERVA PARK, OHIO THAT:

Section 1. The Fiscal Officer shall create the EMS Vehicle Acquisition/Bond and EMS Vehicle Bond Retirement Funds to account for the purchase of the EMS vehicle and related equipment and for the accumulation of resources for the retirement of the bonds.

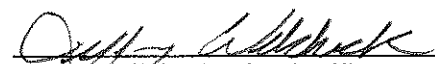
Section 2. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this Council, and that any and all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements of the laws of the State of Ohio.

Section 3. All prior legislation, or any parts thereof, which is/are inconsistent with this ordinance is/are hereby repealed as to the inconsistent parts thereof.

Section 4. Council declares this to be an emergency measure necessary for the health, safety, and welfare of the residents of Minerva Park, such emergency arising out of the immediate need to comply with State law for the accounting of the debt proceeds and purchase of the EMS vehicle and equipment. Wherefore, this Ordinance shall take effect and shall be in force immediately upon passage by Council

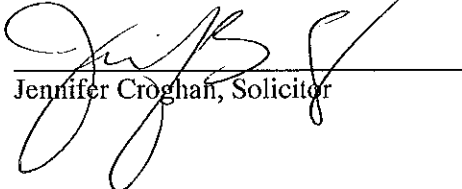
First Reading: June 22, 2015
Second Reading: Waived.
Third Reading: Waived.
Passed: June 22, 2015

ATTESTS


Jeffrey Wilcheck, Fiscal Officer


Lynn Eisentrout, Mayor

APPROVED AS TO FORM


Jennifer Croghan, Solicitor