

RESOLUTION 2018-24

A RESOLUTION AUTHORIZING THE TRANSFER OF THE RESIDUAL BALANCE OF THE EMS VEHICLE ACQUISITION BOND FUND

WHEREAS, the Village of Minerva Park has an inactive fund with a balance to be transferred and closed; and,

WHEREAS, Sections 5705.14(A), Ohio Revised Code, provides for 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 Fiscal Officer seeks permission to transfer the remaining cash balance in accordance with Section 5705.14(A) of the Ohio Revised Code.

NOW, THEREFORE, BE IT RESOLVED BY COUNCIL OF THE VILLAGE OF MINERVA PARK, FRANKLIN COUNTY, STATE OF OHIO, THAT:

Section 1. The balance of \$483.15 in the EMS Vehicle Acquisition Bond Fund (4101), consisting of a residual balance from the note issue for the upgrade of the old EMS vehicle shall be transferred to the EMS Vehicle Bond Retirement Fund (3101) pursuant to Section 5705.14(A), Ohio Revised Code. The original purpose of the fund was terminated with the purchase of the 2015 EMS vehicle.

Section 2. The Fiscal Officer hereby is authorized and directed to make the transfer described in section 1.

Section 3. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in open meeting of this Council and that any and all deliberations of this Council 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 4. This Resolution shall take effect at the earliest period provided by law.

Lynn Eisentrout, Mayor

First Reading: November 12, 2018
Second Reading: November 19, 2018
Third Reading: December 10, 2018
Passed: December 10, 2018

ATTEST

APPROVED AS TO FORM

Kim Pulley, Fiscal Officer

Solicitor