

RECORD OF ORDINANCE

Ordinance No.

15-18

Date Passed

5-22 20 18

AN ORDINANCE AUTHORIZING THE FISCAL OFFICER TO MAKE ADVANCES FROM THE GENERAL REVENUE FUND TO THE SEWER ENTERPRISE FUND AND TO THE WATER ENTERPRISE FUND.

WHEREAS, Village Council recognizes an excess of \$80,000.00 in the General Revenue Fund which can be used to assist the various Enterprise Funds; and

WHEREAS, These advances are necessary to allow the Water and Sewer Enterprise Funds to remain solvent during FY2018; and

WHEREAS, Village Council is cognizant of the fact that normally an advance is repaid to the originating fund during the same Fiscal Year; and

WHEREAS, Village Council desires to repay the General Revenue Fund at the earliest possible date; and

WHEREAS, Although repayment will be made as the balance of the Water Enterprise Fund permits, Village Council hereby directs the Fiscal Officer that if the Water and Sewer Enterprise Funds are unable to repay the Advance by December 31, 2019 the Advance shall convert to a Transfer and not be repaid; therefore

BE IT ORDAINED by the council of the Village of Lithopolis, Fairfield County, State of Ohio:

SECTION 1. The Village Fiscal Officer is hereby authorized to advance \$40,000.00 from the General Revenue Fund to the Water Enterprise Fund and make repayments as appropriate until the debt is repaid or until December 31, 2019.

SECTION 2. The Village Fiscal Officer is hereby authorized to advance \$40,000.00 from the General Revenue Fund to the Sewer Enterprise Fund and make repayments as appropriate until the debt is repaid or until December 31, 2019.

SECTION 3. This ordinance, being for the appropriation of expenses of the municipal corporation, shall be in full force and effect immediately upon passage and signing by the Mayor.

ATTEST:  
CLERK

*Amanda Widen*

SIGNED

MAYOR

*Michael Long*

DATE:

5-22-18

DATE:

5-22-18

APPROVED AS TO FORM:

*[Signature]*  
VILLAGE SOLICITOR