RECORD OF ORDINANCES

Dayton Legal Blank, Inc. Form No. 30043

Ordinance No. 01-08 *Passed* 1/8, 20 08

AN ORDINANCE TO TRANSFER AND LOAN MONIES FROM UNAPPROPRIATED GENERAL FUND REVENUE TO THE WATER ENTERPRISE FUND AND THE CONSTRUCTION OBSERVATION FUND AND DECLARING AND EMERGENCY.

Whereas, The Village has current expenses within the Water Enterprise Fund, in which sufficient monies were appropriated but have not yet been collected; and

Whereas, The Village must have sufficient resources available in the Water Enterprise Fund to meet its obligations, specifically OWDA Debt Service payments; and

Whereas, The Village has been billed for Construction Inspections by QCI and has not received additional payments from the various developers at this time, specifically Dominion Homes, Maronda Homes, Joshua Homes and DiYanni Homes; and

Whereas, The Village has sufficient unappropriated cash reserves in the General Fund to transfer to the Water Enterprise Fund and the Subdivision Construction Observation Fund; therefore

Be it ordained by the council of the Village of Lithopolis, Fairfield County, State of Ohio:

Section 1. To provide for the current expenses and other related expenditures the Fiscal Officer is hereby authorized to loan and transfer from the General Revenue Fund to the Water Enterprise Fund the sum of $100,000.00 (One Hundred Thousand Dollars).

Section 2. To provide for the current expenses and other related expenditures the Fiscal Officer is hereby authorized to loan and transfer from the General Revenue Fund to the Subdivision Construction Observation Fund the sum of $12,000 (Twelve Thousand Dollars).

Section 3. At such time that the Water Enterprise Fund and the Construction Observation Fund have a built a reserve adequate for repayment, the Fiscal Officer shall transfer the loan amounts back to the General Revenue Fund in its entirety.

Section 4. This ordinance is hereby declared an emergency measure necessary for the immediate preservation of the public health, safety, and welfare in that the village has financial obligations that must be satisfied.

DATE PASSED: 1/8, 2008

ATTEST: Sandy Casey CLERK SIGNED MAYOR

DATE: 1/8/08 DATE: 1/8/08

APPROVED AS TO FORM:

JON BROWNING
VILLAGE SOLICITORS