

ORDINANCE NO. 3042

AN ORDINANCE AUTHORIZING LAW DIRECTOR HARRY M. WELSH TO PETITION THE COURT OF COMMON PLEAS OF CRAWFORD COUNTY OHIO FOR PERMISSION TO TRANSFER THE SUM OF \$57,285.02 FROM THE CITY HALL BOND RETIREMENT FUND TO THE VILLAGE GENERAL FUND AND DECLARING AN EMERGENCY.

WHEREAS, on March 18, 1991 by Ordinance No. 1870 the City of Crestline issued bonds in the sum of \$1,205,000.00 to pay for the construction of a new City Hall, and

WHEREAS, all of these, bonds and interest thereon and all other expenses which may be lawfully paid from that fund have been paid and all bonds have been retired, and

WHEREAS, there remains in City Hall Bond Retirement Fund the sum of \$57,285.02, and

WHEREAS, R.C. 5705.14(C)(1) authorizes the transfer of this money with the approval of the Court of Common Pleas to the Village Sinking Fund or if none exists to any other fund of the municipality.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF CRESTLINE, OHIO:

SECTION 1. That this Council finds and declares that this Village does not have a Sinking Fund and that it further determines that the public interest is served by the transfer of the unexpended balance of \$57,285.02 which remains in the City Hall Bond Retirement Fund to the General Fund of this Village.

SECTION 2. That Law Director Harry M. Welsh is hereby authorized to petition the Court of Common Pleas of Crawford County, Ohio for permission to transfer the money remaining in the City Hall Bond Retirement Fund in the sum of \$57,285.02 to the Village General Fund as provided in R.C. 5705.14(C)(1).

SECTION 3. That it is hereby determined that this Ordinance is an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the residents of this Village and for the further reason that the immediate ability to seek authority for this fund transfer is necessary so as to provide additional revenue in the Village General Fund as soon as possible and shall therefore go into immediate effect provided it receives a two-thirds (2/3) vote of all members elected to this Council, otherwise it shall go into effect in thirty (30) days if passed by a majority vote of Council.

DATE: _____

Aye _____ Nay _____ Abstain _____

David Sharrock, Mayor

Attest:

Annette Johnston, Clerk of Council

Approved as to form:

Harry M. Welsh, Law Director