

RESOLUTION NO. 17-49

A RESOLUTION DECLARING THE NECESSITY TO TRANSFER ALL FUNDS OF THE WATER TREATMENT PLANT BOND RESERVE DEBT SERVICE FUND IN THE AMOUNT OF \$15,000.00 TO THE WATER FUND, AND DECLARING AN EMERGENCY.

WHEREAS, the funding purpose of the Water Treatment Plant Bond Retirement Fund has been completed and there is no longer a need to maintain the bonding's reserve debt service fund.

WHEREAS, at the request of Village Council, the Crawford County, Ohio Budget Commission will direct the deposit of the Water Treatment Plant Bond Reserve Debt Service Fund remaining balance of \$15,000.00 to the Water Fund.

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

SECTION 1. There is declared to be a necessity to transfer the \$15,000.00 balance in the Water Treatment Plant Bond Reserve Debt Service Fund to the Water Fund.

SECTION 2. The Village Law Director is directed to prepare and file the Petition with the Tax Commissioner of the State of Ohio as required by R.C. 5705.16.

SECTION 3. That it is hereby determined that this Resolution 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 there is an immediate need to provide for the transfer of monies to the Water Fund for use in the 2018 fiscal year, and this Resolution 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 _____

Barry Byerly, Mayor

Attest:

Annette Johnston, Clerk of Council

Approved as to form:

Jon K. Burton, Law Director