

RESOLUTION NO. 1723

A RESOLUTION AUTHORIZING THE CITY AUDITOR TO PERFORM AN INTER-FUND CASH ADVANCE TO TEMPORARILY ALLEVIATE THE CAPITAL IMPROVEMENT FUND BY TRANSFERRING MONEY FROM THE STORM SEWER ASSESSMENT FUND TO THE CAPITAL IMPROVEMENT FUND IN ORDER TO MAKE THE WATER PARK PAYMENT AND WITH REPAYMENT TO OCCUR BEFORE THE FIRST OF JULY, 2015.

WHEREAS, there exists a budgetary shortfall in the Capital Improvement Fund to make the final payment for the year 2014 to service the debt on the water park; and

WHEREAS, there exists a cash surplus of funds in the Storm Sewer Assessment Fund; and

WHEREAS, the Council Members of the City of Uhrichsville, Ohio understand the need to make the final debt service payment for the year 2014; and

NOW, THEREFORE, BE IT RESOLVED by the Members of Council of the City of Uhrichsville, Ohio as follows:

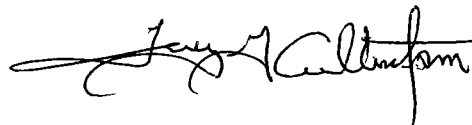
- SECTION 1. The Council of the City of Uhrichsville, Ohio does hereby authorize the Auditor of the City of Uhrichsville to transfer \$80000.00 from the Storm Sewer Assessment Fund to the Capital Improvement Fund pursuant to the Auditor of State Bulletin 97-003; and
- SECTION 2. The Council of the City of Uhrichsville, Ohio expects the Auditor to repay the cash Advance to the Storm Sewer Assessment Fund prior to July 1, 2014; and
- SECTION 3. The Council of the City of Uhrichsville, Ohio hereby authorizes the inter-fund advance From the the Storm Sewer Assessment Fund to the Capital Improvement Fund to pay The final 2014 debt service payment.

PASSED THIS 13 DAY OF NOVEMBER, 2014.

Mark Haney
President of Council



11/13/14



11-13-2014



11-13-14

NEED FOR 2014 FOR WATER PARK PAYMENT

Interest payment made in June	\$89141.25
Interest payment to be made in Dec.	\$89141.25
Principal Payment to be made in Dec.	\$214141.25

Total Payment	\$308282.50
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Transfer of monies in Water park fund	\$122000.00
Transfer of monies in Cap. Improvement	\$107000.00

Total Amt. to Transfer	\$229000.00
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\$79252.80

Rounded up to \$80000.00