

RESOLUTION R-2007-40

A RESOLUTION AUTHORIZING THE VILLAGE FISCAL OFFICER OF THE VILLAGE OF WINDHAM TO STOP THE ADVANCE FROM WATER OPERATING FUND TO REVOLVING LOAN FUND OF \$500 PER MONTH AND TO ADVANCE BACK THE BALANCE OF \$33,035.98 FROM THE WATER OPERATING FUND TO THE REVOLVING LOAN FUND AND DECLARING AN EMERGENCY.

WHEREAS, the Village Council recognizes an excess of \$33,035.98 in its Water Operating Fund (Fund 5101) which can be used to repay the Revolving Loan Fund (Fund 2903) because there was an original advance \$38,535.98 from the Revolving Loan Fund to the Water Operating Fund and repayments of \$500 per month have occurred since January 2007; and

WHEREAS, this matter is an emergency affecting the health, safety, and welfare of the residents of the Village of Windham.

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Windham, three-fourths or more of the members elected thereto concurring that:

Section One: That the Village Fiscal Officer of the Village of Windham is hereby authorized to cease payments of \$500 per month from the Water Operating Fund (Fund 5101) to the Revolving Loan Fund (Fund 2903) and advance \$33,035.98 from the Water Operating Fund (Fund 5101) to the Revolving Loan Fund (Fund 2903). This will eliminate the debt repayment of this obligation.

Section Two: It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this Council, and of any of its committees that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements of Section 121.22 of the Ohio Revised Code.

Section Three: This Resolution is hereby declared to be an emergency measure necessary in order to have adequate funds in the E. Center Street Sewer Project line item and this Resolution shall go into full force and effect immediately upon its passage by three-fourths (3/4's) of the members of Council.

Passed in Council this 18th day of December, 2007.

Vote of Council: Ayes: R. Barrett, R. Donham, M. Garrett, S. Garrett, J. Minotti, P. Snyder
 Nays: None.

Attest:

Approved:

Village Fiscal Officer

Mayor, Village of Windham Village

I do hereby certify this to be a true and accurate copy according to the records in this Office.

Village Fiscal Officer