

RESOLUTION R-2008-11

A RESOLUTION AUTHORIZING THE VILLAGE FISCAL OFFICER OF THE VILLAGE OF WINDHAM TO MAKE THE FOLLOWING FUND BALANCE ADJUSTMENT BETWEEN THE GENERAL FUND AND THE SEWER DEBT SERVICE FUND TO CORRECT AN ERROR IN POSTING THREE DEBT SERVICE PAYMENTS OUT OF THE SEWER DEBT SERVICE AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the Village of Windham desires to have adequate monies in the General Fund; and

WHEREAS, this is required as a covenant for loans against the Sewer Operating Funds; and

WHEREAS, there was an incorrect third posting of debt from the Enterprise Debt Service Reserve during calendar year 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 its elected members concur that:

Section One: During February 2008 the Village Fiscal Officer shall have the authority to make a one time fund balance adjustment from the following fund:

From General Fund (Fund 1000)

To Enterprise Debt Service Reserve Fund (Fund 5741) in the amount of \$77,768.12.

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 to preserve the public health, safety, morals and general welfare of the inhabitants of the Village of Windham, Ohio 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 26th day of February, 2008.

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

Attest:

Approved:

Village Fiscal Officer, Lloyd Billman

Mayor, Robert Donham II