

RESOLUTION R-2007-42

A RESOLUTION AUTHORIZING THE VILLAGE FISCAL OFFICER OF THE VILLAGE OF WINDHAM TO TRANSFER FROM THE SEWER OPERATING FUND TO THE ENTERPRISE DEBT SERVICE RESERVE FUND \$79,291.60 AND DECLARING AN EMERGENCY.

WHEREAS, the Village Council recognizes an excess of \$79,291.60 in its Sewer Operating Fund (Fund 5201) which can be used to repay a shortage in the Enterprise Debt Service Reserve Fund (Fund (5741)); 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 transfer \$79,291.60 from the Sewer Operating Fund (Fund 5201) to the Enterprise Debt Service Reserve Fund (Fund 5741) and the Fiscal Officer is authorized to adjust the estimated resources and appropriations for this transfer. These funds are needed to eliminate a negative balance in the Enterprise Debt Service Reserve Fund.

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