

RESOLUTION R-2009-16

A RESOLUTION AUTHORIZING THE VILLAGE FISCAL OFFICER OF THE VILLAGE OF WINDHAM TO MAKE THE FOLLOWING TRANSFER FROM THE WATER OPERATING FUND TO THE WATER DEBT SERVICE FUND TO MEET THE MAY 2009 DEBT SERVICE REQUIREMENTS AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the Village of Windham desires to have adequate monies in the Water Debt Service Fund to meet all monthly obligations in a timely fashion; and

WHEREAS, unless there is a transfer into the Water Debt Service Fund there will not be a sufficient amount in the Water Debt Service Fund during May 2009 to pay the monthly debt service obligation; and

WHEREAS, a usual and appropriate source of funds to pay water debt service is from the Water Operating Fund, which fund now has the amounts needed to be transferred to the Water Debt Service Fund.

NOW THEREFORE, be it resolved by the Council of the Village of Windham, two thirds or more of its elected members concurring that:

Section One: The Village Fiscal Officer is hereby authorized to transfer \$5,526.00 from the Water Operating Fund (Fund 5101) to the Water Debt Service Fund (Fund 5721).

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 for the further reason that the Ohio Revised Code requires that municipalities pay all of their debts in a timely fashion, and that the transfer authorized in this Resolution is needed to pay debt service which is due during the month of May 2009, and for that reason this Resolution shall go into effect immediately upon its passage by the Windham Council and approval by the Mayor.

Passed in Council this 27th day of May, 2009.

Vote of Council: Ayes: Mr. Snyder, Mrs. Barrett, Mrs. Meszaros, Mrs. Rininger, Mr. Slusher
Nays: None.

Attest:

Approved:

Village Fiscal Officer, Lloyd Billman

Mayor, Robert Donham II

Approved as to Form:

Solicitor, Thomas Reitz