

## RESOLUTION R-2012-1

A RESOLUTION AUTHORIZING THE VILLAGE FISCAL OFFICER OF THE VILLAGE OF WINDHAM TO MAKE THE FOLLOWING TRANSFERS BETWEEN THE WATER AND SEWER OPERATING FUNDS, RESPECTIVELY, TO THEIR RESPECTIVE DEBT SERVICE AND DEBT SERVICE RESERVE FUNDS TO MEET CALENDAR 2012 DEBT SERVICE REQUIREMENTS DURING 2012 AND DECLARING AN EMERGENCY.

**WHEREAS**, the Council of the Village of Windham desires to have adequate monies in the Water and Sewer Debt Service Reserve Funds; and

**WHEREAS**, this is required as a covenant for loans against the Water and Sewer Operating Funds; 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, two-thirds or more of its elected members concur that:

Section One: Beginning January 2012 through December 2012 the Village Fiscal Officer shall have the authority to make transfers to meet debt service requirements from the following funds:

From Water Operating Fund (Fund 5101)  
To Water Debt Service Fund (Fund 5721) in the amount of \$5,235.00 each month (\$62,820.00 per year).

From Water Operating Fund (Fund 5101)  
To Water Debt Service Fund (Fund 5722) in the amount of \$2,223.40 each month (\$26,680.00 per year).

From Sewer Operating Fund (Fund 5201)  
To Sewer Debt Service Fund (Fund 5741) in the amount of \$3,596.45 each month (\$43,157.40 per year).

From Sewer Operating Fund (Fund 5201)  
To Sewer Debt Service Reserve Fund (Fund 5762) in the amount of \$310.00 each month (\$3,720.00 per year) until the balance of \$37,100 has been reached.

From Sewer Operating Fund (Fund 5201)  
To Sewer Debt Service Fund (Fund 5742) in the amount of \$2,223.40 each month (\$26,680.80 per year)

All of these transfers are to satisfy debt service requirements for calendar 2012.

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 two-thirds (2/3's) of the members of Council.

Passed in Council as an emergency this 24<sup>th</sup> day of January, 2012.

Vote of Council:      Ayes: Mr. Garrett, Mr. Snyder, Mrs. Blewitt, Mrs. Barrett, Mrs. Miranda, Mrs  
Prem                      Nays: None.

Attest:

Approved:

\_\_\_\_\_  
Village Fiscal Officer, Lloyd Billman

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Mayor, Robert Donham II

Approved as to Legal Form:

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Solicitor, Thomas Reitz