

ORDINANCE NO. 18-07

AN ORDINANCE APPROVING THE ADVANCEMENT OF FUNDS FROM THE GENERAL FUND TO THE STORM WATER UTILITY FUND, AND DECLARING AN EMERGENCY.

WHEREAS, the City desires to proceed with the Storm Water Utility Project; and

WHEREAS, it is anticipated the City will receive moneys to fund the Storm Water Utility Project, but those moneys have not yet been received; and

WHEREAS, in order to proceed with the Storm Water Utility Project the City desires to advance, or loan moneys, from the General Fund to the Storm Water Utility Fund; and

WHEREAS, the moneys advanced from the General Fund is not a transfer and is not in any way considered to be permanent, but the Storm Water Utility Fund shall repay the General Fund the moneys advanced when the project moneys are received from the anticipated revenue sources for the project; and

WHEREAS, it is anticipated the General Fund will be repaid within at least one year from the date of the advancement, but in no event more than two years from the date of advancement.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JACKSON, STATE OF OHIO, as follows:

Section One. There is hereby advanced moneys from the General Fund to the Storm Water Utility Fund as follows:

| ADVANCED FROM | AMOUNT | ADVANCED TO | AMOUNT |
|----------------|-----------------|--------------------------|---------------|
| GENERAL FUND | (\$ 500,000.00) | STORM WATER UTILITY FUND | \$ 500,000.00 |
| 110-7750-56010 | (Advances Out) | 740-0900-40915 | (Advances In) |

The moneys advanced are not in any way considered to be a transfer and is in no way considered to be a transfer. The money is advanced and shall be repaid to the General Fund when the Storm Water Utility Fund receives moneys from its anticipated funding sources.

Section Three. This Ordinance is hereby declared to be an emergency Ordinance necessary for the immediate preservation of the public peace, health or safety of the City of Jackson, in that it is necessary to advance these moneys as soon as possible in order to commence with the Storm Water Utility Project in a timely and efficient manner. Therefore, this Ordinance shall go into effect upon passage and approval by the Mayor, as provided in Ohio Revised Code Section 731.30.

Section Three. In the event this Ordinance receives a majority vote for passage but fails to receive the required number of votes to pass as an emergency, then this Ordinance shall be deemed to have passed but with no emergency clause and shall take effect at the earliest time permitted by law.

Section Four. It is hereby found and determined that all formal actions of this Council relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that the deliberations of this Council that resulted in such formal actions were in a meeting open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Date: 2/20/07

Ronald B. Spearman
PRESIDENT OF COUNCIL

Aria L Brown
CLERK OF COUNCIL

Date: 2-20-07

Approved: [Signature]
MAYOR