

ORDINANCE NO. 36-07

AN ORDINANCE TRANSFERRING APPROPRIATIONS, AND DECLARING AN EMERGENCY

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

Section One. City appropriations are hereby transferred as follows:

FROM	AMOUNT	TO	AMOUNT
ELECTRIC FUND	(\$ 805,971.52)	ELECTRIC UTILITY	\$ 805,971.52
731-7555-56001	(Transfer Out)	RESERVE FUND	
		734-0900-40910	(Transfer In)

Section Two. 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 transfer these appropriations as soon as possible in order that the entries concerning this matter may be posted as soon as possible and the City can be in compliance with the terms of the bond trust agreement. 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: 3-26-07

Ronald B. Spearman
PRESIDENT OF COUNCIL

Qua H. Brown
CLERK OF COUNCIL

Date: 3-27-07

Approved: [Signature]
MAYOR

MEMO

Date: 3/20/2007
To: James L. Humphreys
From: Wendy Sexton
RE: Ordinance Request

I am forwarding the appropriate paperwork to Jack Cetty to prepare an Ordinance for the next City Council Meeting to transfer funds as follows:

TRANSFER FROM

731-7555-56001	Electric Fund: Transfer Out	\$805,971.52
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TRANSFER TO

734-0900-40910	Electric Utility Reserve Fund: Transfer In	\$805,971.52
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This is to transfer the funds from the electric fund to the electric utility reserve fund to comply with the bond trust agreement.

This should be considered an emergency so that the City will be in compliance with the bond trust agreement.