

SPONSOR: Heath/E. Brown

ORDINANCE NO. 174-07

AN ORDINANCE APPROVING ADDITIONAL APPROPRIATIONS IN THE ELECTRIC FUND, AND DECLARING AN EMERGENCY.

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

Section One. The original appropriation ordinance, as it relates to the Electric Fund is hereby modified so as to appropriate additional moneys as follows:

FUND	CATEGORY	AMOUNT	AMENDED APPROPRIATION
ELECTRIC FUND	731-7555-55001 (Principal)	\$ 278.43	\$ 620,278.43
ELECTRIC FUND	731-7555-55002 (Interest)	\$ 8,745.68	\$ 257,501.94

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 modify appropriations immediately due to the fact the bond payment is due January 1, 2008, and the appropriations need modified in order that the payment may be timely made. 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: 12-17-07

Barbara B. Scarborough
PRESIDENT OF COUNCIL

Heath E. Brown
CLERK OF COUNCIL

Approved:

Heath E. Brown
MAYOR

Date: 12-18-07

DATE: December 10, 2007
TO: JACK DETTY, LAW DIRECTOR
FROM: WENDY SEXTON, DEPUTY AUDITOR
RE: ADDITIONAL APPROPRIATIONS

Please prepare an Ordinance for the next council meeting for supplemental appropriations as follows:

FUND	LINE ITEM	DESCRIPTION	AMOUNT	AMENDED APPROPRIATION
ELECTRIC FUND	731-7555-55001	PRINCIPAL	\$ 278.43	\$ 620,278.43
ELECTRIC FUND	731-7555-55002	INTEREST	\$ 8,745.68	\$ 257,501.94
			\$ 9,024.11	\$ 877,780.37

MEMO

Date: 12/10/2007
To: Jim Humphreys
From: Wendy Sexton
RE: Ordinance Request

Our office has received a request to forward the appropriate paperwork to Jack Detty to prepare an Ordinance for the next City Council Meeting for additional appropriations as follows:

731-7555-55001	Electric Fund: Principal	\$278.43
731-7555-55002	Electric Fund: Interest	\$8,745.68

These additional appropriations are necessary to pay the January 2008 debt payment on the electric bonds. The payment is due on January 1, 2008 and we will need to mail this payment out before the first of the year.

This should be considered an emergency so that the bond payment can be made timely and to be in compliance with the debt covenants.