

A RESOLUTION APPROVING A SUPPLMENTAL APPROPRIATION OF FUNDS FOR MUNICIPAL DEBT RETIREMENT AND DECLARING AN EMERGENCY.

WHEREAS, it is incumbent upon the Council to provide appropriations for the current expenses and other expenditures of the Village; and

WHEREAS, the Village has received proceeds from the issuance of certain debt obligations previously authorized by Council to be used to retire currently outstanding short-term debt obligations of the Village requiring an adjustment of 2019 appropriations; and

WHEREAS, THE Village also desires to commence engineering design work for the planned S. Chillicothe Street water main replacement project scheduled to commence in 2020; and

WHEREAS, the Village Council has determined that the appropriations are appropriate and necessary to ensure the timely retirement of currently outstanding short-term debt obligations of the Village.

NOW THEREFORE BE IT RESOLVED by the Council of the Village of Plain City, Ohio, as follows:

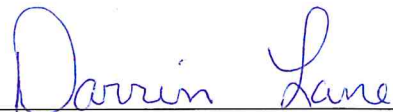
Section 1. Council hereby approves the appropriation of a total of \$171,669.86 from the 0.5% Municipal income Tax Capital Fund to be transferred by the Fiscal Officer to the Municipal Debt Retirement Fund. Council hereby also approves the appropriation of \$7,192,469.86 from the Municipal Debt Retirement Fund for the retirement of currently outstanding municipal debt. Council hereby also approves the appropriation of \$25,000.00 from the Darby Fields Capital Fund for the engineering design of the S. Chillicothe Street water main replacement project.

Section 2. That the Village Fiscal Officer is hereby authorized and directed to make such appropriations and distribute funds in accordance with Section 1 above.

Section 3. This resolution is declared to be an emergency measure, effective immediately upon passage and necessary for the preservation of the public peace, health, and safety of the Village. Such emergency exists as, the Village is required to retire certain outstanding short-term debt obligations in November of 2019, and also identifies the existing S. Chillicothe Street water main as insufficient to meet the water utility system needs of the Village.

Passed: October 28, 2019.

Attest: 
Village Fiscal Officer


Mayor

Waive three reading process: Vote: 6 yea 0 nay 0 abstain

Adopt Resolution as emergency: Vote: 6 yea 0 nay 0 abstain

Certificate of Publication

The undersigned, being Village Fiscal Officer of the Village of Plain City, hereby certifies that the foregoing was published by posting for 15 days as required by law and in accordance with Section 123.01 of the Codified Ordinances. The posting was done from _____, 2019 to _____, 2019 at the Office of the Fiscal Officer located at 213 South Chillicothe Street; the Plain City Public Library located at 305 W. Main Street; the Security National Bank located at 105 W. Main Street; the Richwood Banking Co. located at 601 W. Main Street; all being in the Village of Plain City, Ohio and the Village of Plain City Website at www.plain-city.com.

Date: _____, 2019



Village Fiscal Officer