

TEMPORARY RESOLUTION NO. 94-12

PERMANENT RESOLUTION NO. _____

A RESOLUTION TO AMEND THE CERTIFICATE WITH THE COUNTY AUDITOR, APPROPRIATE FROM THE UNENCUMBERED BALANCE, INCREASE RECEIPTS, AND COMPLETE A FUND TRANSFER IN THE WATER FUND (603) AND IN THE WATER UTILITY RESERVE FUND (627)

WHEREAS, the City needs to keep a larger cash balance in the Water Utility Reserve Fund per the covenant of the Water Revenue Bond documentation and this resolution is allowing the transfer of cash from the Water Revenue Fund into the Water Utility Reserve Fund to make sure the City is compliant with the bond covenant;

BE IT RESOLVED BY COUNCIL OF THE CITY OF LANCASTER, OHIO

SECTION 1. That the City of Lancaster Auditor appropriate from the unencumbered balance in the Water Fund (603) in expense account 603.650.5919 (Transfer-Water) in the amount of One Million Dollars (\$1,000,000.00).

SECTION 2. That the City of Lancaster Auditor amend the Certificate of Appropriations with the County Auditor in the amount of One Million Dollars (\$1,000,000.00) into the Water Fund (603).

SECTION 3. That the City of Lancaster Auditor complete a Fund to Fund Transfer from expense account 603.650.5919 (Transfer-Water) to revenue account 627.000.4970 (Transfer from Water Revenue) in the amount of One Million Dollars (\$1,000,000.00).

SECTION 4. That the City of Lancaster Auditor increase receipts in revenue account 627.000.4970 (Transfer from Water Revenue) in the amount of One Million Dollars (\$1,000,000.00).

SECTION 5. That the City of Lancaster Auditor appropriate from the unencumbered balance in expense account 627.650.5924 (Transfer to Water Revenue) in the amount of One Million Dollars (\$1,000,000.00).

SECTION 6. That the City of Lancaster Auditor amend the Certificate of Other Sources and Appropriations with the County Auditor in the amount of One Million Dollars (\$1,000,000.00) into the Water Utility Reserve Fund (627).

SECTION 7. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____ after _____ reading. Vote: Yeas _____ Nays _____

Approved: _____

Clerk: _____

Offered by: _____

Second by: _____

Requested by Water/Water Pollution Committee

President of Council

Mayor