

TEMPORARY RESOLUTION NO. 12-11

PERMANENT RESOLUTION NO. 36-11

A RESOLUTION TO CREATE NEW FUNDS FOR STORMWATER BOND REQUIREMENTS

WHEREAS, the City of Lancaster plans to issue stormwater bonds at some point in the future; and

WHEREAS, the bond agreement will require creation of certain funds within the City Budget; and

WHEREAS, the City wishes to begin funding the Replacement and Improvement Fund at this time;

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

SECTION 1. That the City Auditor establish new funds as follows:

- 618, Stormwater Rebate
- 619, Stormwater Utility Reserve
- 620, Stormwater Construction
- 621, Stormwater Repair and Improvement

SECTION 2. That the City of Lancaster Auditor amend the Certificate of Other Resources and Appropriation with the County Auditor by giving them this newly established set of funds.

SECTION 3. From monies now on hand and estimated to come into the Stormwater Utility Account 606.640.5912, there be and is hereby appropriated the sum of One Hundred Twenty-Five Thousand Dollars (\$125,000.00).

SECTION 4. That from monies transferred from the Stormwater Utility Account Number 606.640.5912, Transfer to Stormwater Replacement and Improvement Fund 621.000.4990, Transfers.

SECTION 4. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: 2/14/2011 after 3rd reading. Vote: Yeas 9 Nays 0

Date Approved: 2/14/2011

Clerk: Teresa Lee Somdy

Tammy
President of Council

[Signature]
Mayor

Offered by: [Signature]

Second by: Melody L. Bobbitt

Requested by Finance Committee