

TEMPORARY RESOLUTION NO. 20-20

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 WASTE WATER FUND (604) AND IN THE WASTE WATER UTILITY RESERVE FUND (629)

WHEREAS, the City needs to keep a larger cash balance in the Waste Water Utility Reserve Fund per the covenant of the Waste Water Revenue Bond documentation and this resolution is allowing the transfer of cash from the Waste Water Revenue Fund into the Waste 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, STATE OF OHIO

SECTION 1. That the City of Lancaster Auditor appropriate from the unencumbered balance in the Waste Water Fund (604) in expense account 604.675.5919 (Transfer) in the amount of Three Million Six Hundred Ninety-Five Thousand Dollars (\$3,695,000.00).

SECTION 2. That the City of Lancaster Auditor amend the Certificate of Appropriations with the County Auditor in the amount of Three Million Six Hundred Ninety-Five Thousand Dollars (\$3,695,000.00) into the Waste Water Fund (604).

SECTION 3. That the City of Lancaster Auditor complete a Fund to Fund transfer from expense account 604.675.5919 (Transfer) to revenue account 629.000.4973 (Transfer from Waste Water Revenue) in the amount of Three Million Six Hundred Ninety-Five Thousand Dollars (\$3,695,000.00).

SECTION 4. That the City of Lancaster Auditor increase receipts in revenue account 629.000.4973 (Transfer from Waste Water Revenue) in the amount of Three Million Six Hundred Ninety-Five Thousand Dollars (\$3,695,000.00).

SECTION 5. That the City of Lancaster Auditor appropriate from the unencumbered balance in expense account 629.675.5925 (Transfer to Waste Water Revenue) in the amount of Three Million Six Hundred Ninety-Five Thousand Dollars (\$3,695,000.00).

SECTION 6. That the City of Lancaster Auditor amend the Certificate of Other Sources and Appropriations with the County Auditor in the amount of Three Million Six Hundred Ninety-Five Thousand Dollars (\$3,695,000.00) into the Waste Water Utility Reserve Fund (629).

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 _____

Date Approved: _____

President of Council