

ORDINANCE NO. 06 - 21

By: Troy Markham

An ordinance to authorize a transfer from the Road and Alley Fund of \$5,256 to the Bond Retirement Fund and to appropriate \$5,256 from the Bond Retirement Fund, to appropriate \$52,559 from the Water Fund and to appropriate \$7,884 form the Sewer Fund to pay debt service related to the South Roosevelt and Ashbourne Improvement Project.

Whereas, The Roosevelt and Ashbourne Improvements Project was completed in 2020, and

Whereas, The City must begin paying debt service on the \$1,970,972 interest free loan in \$65,699 annual installments in 2021, and

Whereas, The project cost was allocated eighty percent (80%) for water infrastructure repairs, twelve percent (12%) for sewer infrastructure repairs and eight percent (8%) for road and alley reconstruction.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY

Section 1.

That a transfer from the Road and Alley Fund of \$5,256 to the Bond retirement fund is hereby authorized

Section 2.

That \$5,256 is hereby appropriated from the Bond Retirement Fund, \$52,559 is hereby appropriated from the Water fund and \$7,884 is hereby appropriated from the Sewer Fund to pay debt service related to the Roosevelt and Ashbourne Improvements Project for 2021.

Section 3.

That this ordinance shall go into effect and be in force from and after the earliest period allowed by Law.

Passed: _____, 2021

Lori Ann Feibel, President of Council

Attest: _____
William Harvey, Clerk of Council

Approved: _____, 2021

Mayor Ben Kessler