

ORDINANCE NO. 16 -82

BY: J. Jochnut

An ordinance to set aside and earmark the sum of \$350,000 within the uncommitted and unencumbered monies of the General Fund to provide a specific, continual, and additional revenue source for the Bond Retirement Fund in order to amortize the cost of the streetlight construction program and to declare an emergency.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY,
OHIO:

Section 1: That the sum of \$350,000 of the monies provided by the advanced draw against the Estate Tax payments or of those monies identified as surplus within the General Fund, be set aside and earmarked appropriately, either by separate account or allocation as the Auditor deems necessary, for the purpose of providing a specific, continual, and additional revenue source of accrued interest to be used to amortize the cost of the streetlight construction project.

Section 2: That all interest or other earnings generated specifically by the sum of money so identified and allocated be paid by the Auditor into the Bond Retirement Fund at such times and in such manner as he deems appropriate, but that monies so set aside shall not be otherwise encumbered.

Section 3: That this Ordinance is an emergency Ordinance necessary for the immediate preservation of the public peace, health and safety and this Ordinance shall go into force and effect upon its passage and approval by the Mayor.

Passed: April 13, 1982

Charles Thomas Christy
President of Council

Attest: J. Jochnut

Clerk of Council

Approved: April 13, 1982

David H. Madison
David H. Madison,
Mayor

1st reading - Feb 23, 1982
2nd reading: March 8, 1982
3rd reading - March 23, 1982
- table to April 13, 1982
April 13, 1982
adopted