

SUBSTITUTE ORDINANCE NO. 75-87

By: John H. [Signature]

An Ordinance to transfer funds from the Bond Retirement Fund to the Capital Improvements Fund and to appropriate funds for the purchase of computer software and hardware and to declare an emergency.

WHEREAS, the Bond Retirement Fund presently has a balance of \$46,457.52, and all bonds previously issued by the City have been paid in full and retired; and

WHEREAS, the unexpended monies in the Bond Retirement Fund represent interest on such Fund and not taxes; and

WHEREAS, unlike taxes which are levied and collected solely to pay principal and interest on bonds and other funded debts, the unexpended monies in the Bond Retirement Fund may, under Sections 29 and 41 of the Charter of the City, be applied for purposes other than the payment of bonds and interest thereon; and

WHEREAS, this Council has determined that it is necessary, desirable and appropriate to transfer the unexpended monies in the Bond Retirement Fund to the Capital Improvements Fund for the purposes designated in this ordinance; NOW, THEREFORE,

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

Section 1: That the sum of \$46,457.52 is hereby transferred from the Bond Retirement Fund to the Capital Improvements Fund.

Section 2: That the sum of \$23,000 is hereby appropriated for the purchase of computer software from various vendors.

Section 3: That the sum of \$23,457.52 is hereby appropriated for the purchase of computer hardware from various vendors.

Section 4: That the Mayor and Auditor be, and they hereby are, authorized and directed to enter into contracts for the purchase of the goods and services specified above when and as necessary or desirable.

Section 5: That the contracts authorized herein when required by law, shall be entered into with the lowest and best bid after advertisement according to law.

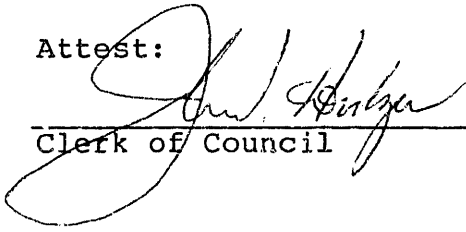
Section 6: That this Ordinance is an emergency Ordinance necessary for the immediate preservation of the public peace, health and safety in that such computer systems are required on an immediate basis because of the breakdown of present equipment, and shall go into effect upon its passage and approval by the Mayor.

Passed: November 10 1987

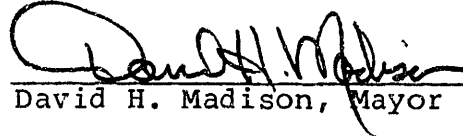
[Signature]
President of Council

Nov. 10, 1987 - 1st reading
Susp. & Adopt.

Attest:


Clerk of Council

APPROVED: Nov. 10, 1987


David H. Madison, Mayor