

ORDINANCE NO. 38-12

By Richard Sharp

An ordinance to create a special fund designated Main Street Improvements Fund and to appropriate \$1,781,185 from this fund for the purpose of recording revenues and expenses related to the Main Street Improvements Project.

Whereas the City of Bexley has received financing from the State of Ohio in the form of a \$1,310,812 grant and a \$470,376 interest free loan from the Ohio Public Works Commission for the Main Street Improvements Project; and

Whereas the City is required to record the amount of the payments made directly from the State of Ohio to the contractors on the City's behalf as both revenue and expenditures; and

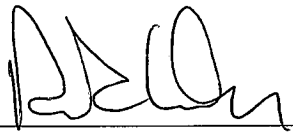
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1 That a special fund designated the Main Street Improvements Fund is hereby established to record all revenue and expenses associated with the Main Street Improvements Project.

Section 2. That \$1,781,185 is hereby appropriated from the Main Street Improvements Fund for the purpose recording the revenue and expenses of the portion of the project that is being paid by the State of Ohio.

Section 3. That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: 9/4, 2012

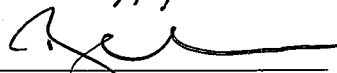


President of Council

Attest:


Clerk of Council

Approved: 9/4, 2012



Mayor Ben Bessler

First Reading 8-14-12
Second Reading 8-28-12
Third Reading 9-4-12
Passed 9-4-12