

ORDINANCE NO. 09-15

By: Tim Madison:

AN ORDINANCE TO AUTHORIZE A TRANSFER OF \$145,399 FROM THE ROAD AND ALLEY FUND TO THE BROAD STREET IMPROVEMENTS FUND AND \$48,438 FROM THE WATER FUND FOR THE PURPOSE OF PAYING THE CITY'S PORTION OF THE BROAD STREET IMPROVEMENTS PROJECT AND TO APPROPRIATE \$193,746 FROM THE BROAD STREET IMPROVEMENTS FUND TO PAY THE CITY'S PORTION OF THE PROJECT EXPENSES.

Whereas the City of Bexley has received financing from the State of Ohio in the form of a \$3,744,999 grant and a \$1,255,000 interest free loan from the Ohio Public Works Commission for the Broad Street Improvements Project; and

Whereas the City's portion of the project expenses is \$193,746 and the project cost are 75% street reconstruction and 25% water line repairs.

Whereas the City is required to record all the revenue and expenses related to the project in the Broad Street Improvements Fund.

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

Section 1. That a transfer of \$48,437 (25%) is hereby authorized from the Water Fund to the Broad Street Improvements Fund.

Section 21. That a transfer of \$145,399 (75%) is hereby authorized from the Road and Alley Fund to the Broad Street Improvements Fund.

Section 2. That a \$193,746 is hereby appropriated to pay the City's portion of the project.

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

Passed: _____, 2015

Richard Sharp, President of Council

Attest: _____
Wm. Harvey, Clerk of Council

Approved: _____, 2015

Ben Kessler, Mayor