

ORDINANCE NO. 02-17

By: Denesse Owen

AN ORDINANCE TO ESTABLISH A SPECIAL FUND DESIGNATED THE ASHBOURNE AND ROOSEVELT PROJECT FUND TO RECORD ALL REVENUE AND EXPENSES ASSOCIATED WITH THE ASHBOURNE AND ROOSEVELT RECONSTRUCTION PROJECT, TO APPROPRIATE \$5,548,001 FROM THIS FUND TO PAY FOR THE COST OF THE PROJECT, TO AUTHORIZE TRANSFERS FROM THE WATER, SEWER AND ROAD AND ALLEY FUNDS OF \$438,402, \$65,760 AND \$43,840 RESPECTIVELY TO THE ASHBOURNE AND ROOSEVELT PROJECT FUND AND TO REDUCE THE APPROPRIATION IN THE ROAD AND ALLEY FUND FOR THE ANNUAL STREET PROGRAM BY \$43,840.

Whereas: The City of Bexley has received financing from the State of Ohio in the form of a \$1,249,999 grant and a \$3,750,000 interest free loan from the Ohio Public Works Commission for the Ashbourne and Roosevelt Improvements Project, and

Whereas: The City's matching share is \$548,002, and

Whereas: The revenues and expenditures related to the project must be recorded in a separate project fund.

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

Section 1. That a special fund designated the Ashbourne and Roosevelt Project Fund is hereby established to record all revenue and expenses related to the Ashbourne Improvements Project.


Section 2. That \$5,548,001 is hereby appropriated from the Ashbourne and Roosevelt Project Fund for the purpose recording the revenue and expenses related to the project.

Section 3. That transfers from the Water, Sewer and Road and Alley Funds of \$438,402, \$65,760 and \$43,840 respectively to the Ashbourne and Roosevelt Project Fund are hereby authorized.

Section 4. That the appropriation in the Road and Alley Fund for the annual street program is hereby reduced by \$43,840.

Section 5. That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.


Passed: 2/14/, 2017



Tim Madison, President of Council

Attest: 

William Harvey, Clerk of Council



Ben Kessler, Mayor

First Reading: 1-10-17
Second Reading: 1-24-17
Third Reading: 2-14-17
Passed 2-14-17