

ORDINANCE NO. 15-20

By Troy Markham

An ordinance to create a special fund designated the "South Cassingham Road and Vernon Road Improvements Project Fund" and to appropriate \$4,947,392 to this fund for the purpose of recording revenues and expenditures related to the South Cassingham Road and Vernon Road Improvements Project.

Whereas: The City of Bexley has received financing from the State of Ohio in the form of a \$1,237,157 grant and a \$3,710,235 interest free loan from the Ohio Public Works Commission for this project, and

Whereas: The proceeds from the grant and loan and the expenditures related to the project must be recorded in a separate project fund.

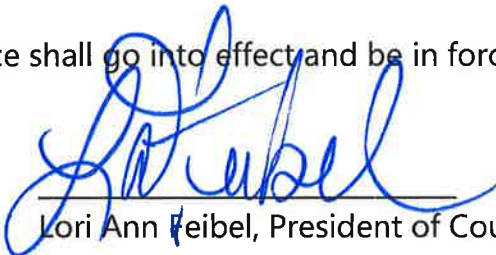
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1. That a special fund designated the South Cassingham Road and Vernon Road Improvements Project Fund is hereby established to record all revenue and expenditures related to this project.

Section 2. That \$4,947,392 is hereby appropriated from this fund for the purpose of recording the expenditures related to the project.

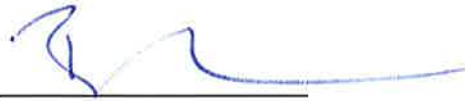
Section 3. That the unexpended balance is automatically appropriated at the beginning of each year until the project is complete.

Section 4. That this ordinance shall go into effect and be in force at the earliest period allowed by law.


Lori Ann Feibel, President of Council

Attest: 
William Harvey, Clerk of Council

Approved: May 26, 2020

A handwritten signature in blue ink, consisting of a stylized 'B' followed by a long horizontal line.

Ben Kessler, Mayor

passed: 5/26/20