ORDINANCE NO. 31-22

By: Monique Lampke

An Ordinance to establish a special fund designated the Stanbery Avenue and Chelsea Avenue Improvements Fund to record all revenue and expenses associated with the Stanbery and Chelsea improvements project, to appropriate $5,178,342 from this fund to pay for the cost of the project, to authorize transfers from the Water, Sewer and Road and Alley Funds of $137,330, $60,742 and $66,024 respectively to the Stanbery and Chelsea Project Fund.

Whereas: The City of Bexley has received financing from the State of Ohio in the form of a $1,223,647 grant and a $3,690,599 interest free loan from the Ohio Public Works Commission for the Stanbery and Chelsea Improvements Project, and

Whereas: The City's matching share is $264,096, 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 Stanbery and Chelsea Project Fund is hereby established to record all revenue and expenses related to the Ashbourne Improvements Project.

Section 2.
That $5,178,342 is hereby appropriated from the Stanbery and Chelsea 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 $137,330, $60,742 and $66,024 respectively to the Stanbery and Chelsea Project Fund are hereby authorized.

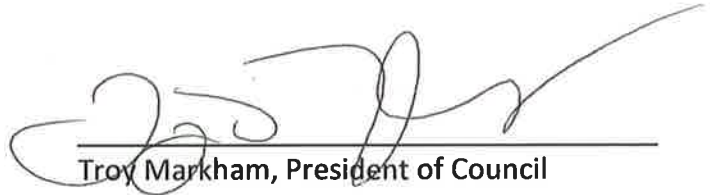**Section 4.**
That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Section 5.
That all unexpended funds for this project at the end of the year shall be automatically appropriated in the subsequent year.

Passed: _Sept 27,_ , 2022

Troy Markham, President of Council

Attest: _Matt McPeek, Clerk of Council_

Ben Kessler, Mayor

First Reading: August 23, 2022
Second Reading: September 13, 2022
Third Reading: September 27, 2022