

Village of Crooksville, Ohio

ORDINANCE NO. 2526

**ORDINANCE ESTABLISHING
THE WATERLINE REPLACEMENT DESIGN DEBT SERVICE RESERVE FUND**

Whereas, the Village of Crooksville is borrowing monies from OWDA in order to fund a Waterline Replacement Design project within the Village of Crooksville; and

Whereas, the Village of Crooksville is in need of a separate fund within its accounting practices and systems that will be utilized as a reserve fund for the specific purpose of accumulating monies and paying monies for the OWDA semi-annual Waterline Replacement Design debt payments.

NOW THEREFORE BE IT, AND IT IS HEREBY ORDAINED by the Village Council of the Village of Crooksville, Perry County, State of Ohio, that:

Section 1. A separate and specific fund is hereby established within the accounting practices and systems of the Village of Crooksville that will be utilized as a reserve fund for the specific purpose of accumulating monies and paying monies for the Village's Waterline Replacement Design debt payments. Said fund shall be known as the Waterline Replacement Design Debt Service Reserve Fund.

Section 2. Unless otherwise an emergency and approved in writing from OWDA, expenditures from said Waterline Replacement Design Debt Service Reserve Fund shall be for the OWDA Waterline Replacement Design debt payments only.


Section 3. This ordinance shall take effect at the earliest date allowed by law.

1st Reading: 05/18/2015
2nd Reading: 06/01/2015
3rd Reading: 06/15/2015

Passed: June 15, 2015



Darrell Lantz, Mayor

ATTESTED:


Brittany Ross, Fiscal Officer

Posting Certification

This ordinance was posted at the five prescribed locations within the Village of Crooksville, Ohio, on the 16th day of June, 2015.

Brittany Ross
Brittany Ross, Fiscal Officer