

Resolution No. 2001-07

Passed August 21

192001

A RESOLUTION TO ESTABLISH A CAPITAL IMPROVEMENT FUND.

WHEREAS, Ordinance 2001-41 authorized acceptance of a payment of \$100,611.00 from M/I Schottenstein Homes as their total participation in the improvement of Murphy Parkway, and

WHEREAS, it is necessary that these funds be held in a separate fund until such time as they may be utilized for this specific capital improvement,

NOW THEREFORE BE IT ORDAINED BY THE MUNICIPALITY OF POWELL, DELAWARE COUNTY, OHIO, AS FOLLOWS:

Section 1: That there be established a capital improvement fund known as the Murphy Parkway Construction Fund (Fund 493).

Section 2: That the initial funding for these expenditures will be from funds to be received from M/I Schottenstein Homes pursuant to Ordinance 2001-41.

Section 3: That appropriations for the fund shall be authorized by Council.

Section 4: That it is hereby found and determined that all formal actions of this Council and any of its decision making bodies concerning and relating to the passage of this Resolution were adopted in an open meeting of the Council and that all deliberations of this Council and any of its decision-making bodies which resulted in such formal actions were in meetings so open to the public in compliance with all legal requirements of the Municipality of Powell, Delaware County, Ohio.

Section 5: That this Resolution shall take effect on the earliest possible date permitted by law.

VOTE ON RESOLUTION 2001-07:

Y 7 N 0

Mark F. Klein 8/21/01
Date
Mayor

Dawn Nauman 8/21/01
Date
Clerk of Council

This ordinance or resolution shall be posted in three (3) public places as defined in Ordinance 94-11 dated 4-3-94 on this date 8/24/01 Dawn Nauman Clerk of Council