ORDINANCE 2003-65
Passed November 18, 2003

AN ORDINANCE MODIFYING APPROPRIATIONS FOR THE CALENDAR YEAR 2003 AND DECLARING AN EMERGENCY.

WHEREAS, Council has determined that it is necessary to modify appropriations per Ordinance 2003-47 and 2003-49 for the calendar year 2003 in accordance with the attached exhibit. This exhibit becomes a part of this ordinance and shall be marked "Exhibit A."

WHEREAS, Council has determined that an emergency exists in the need to appropriate funds for the costs associated with the issuance of notes and to repay advances from the General Fund.

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

Section 1: That the Finance Director is hereby directed to certify to the Delaware County Auditor an additional $6,020,760.00 of revenue in the Golf Village Debt Service Fund (Fund #317) and an additional $1,004,940.00 of revenue in the Parks and Recreation Capital Projects Construction Fund (Fund #494).

Section 2: That Council hereby modifies its appropriations for the calendar year 2003 by increasing certain accounts and decreasing others due to adjustments that need to be made to the funds.

Section 3: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of the Council and that all deliberations of the Council and any of the decision making bodies of the Municipality of Powell which resulted in such formal actions were in meetings open to the public in compliance with all legal requirements of the Municipality of Powell, Delaware County, Ohio.

Section 4: That this Ordinance shall take effect at the earliest period allowed by law.

VOTE ON RULE SUSPENSION: Y 6 N 0

VOTE ON ORDINANCE 2003-65: Y 6 N 0

12/1/03

Art Schultz
Mayor

Date

Sue D. Ross
Deputy Clerk of Council

CITY OF POWELL DELAWARE COUNTY, OHIO

		Decrease	Increase
Golf Village Debt Service Fund	**Account Number**		
Unappropriated Balance	317-000-1010-00	$(6,020,760.00)	
Debt Service			
Costs of Issuance	317-850-5369-00		$ 20,760.00
Golf Village Notes - Principal Payment	317-850-5710-01		$6,000,000.00
Parks & Rec CIP Construction Fund	**Account Number**		
Unappropriated Balance	494-000-1010-00	$ (970,647.50)	
Capital Expenditures			
Tree Demolition & Relocation	494-800-5510-01		$ 110,000.00
Advance			
Repay Advance from General Fund	494-820-5820-00		$ 855,707.50
Debt Service			
Costs of Issuance	494-850-5369-00		$ 4,940.00
	Totals	**$(6,991,407.50)**	**$6,991,407.50**

This ordinance or resolution has been posted in three (3) public places as defined in ordinance 94-11 dated 12-2-03 on this date

Sue D. Ross
Clerk of Council Deputy