

ORDINANCE 2004-10
Passed March 2, 2004

AN ORDINANCE MODIFYING APPROPRIATIONS FOR THE CALENDAR YEAR 2004 AND DECLARING AN EMERGENCY.

WHEREAS, Council has determined that it is necessary to modify appropriations per Ordinance 2004-01 for the calendar year 2004 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 for the cost of constructing park improvements.

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 122,923.72 of revenue in the Voted Park Improvements Debt Service Fund (Fund 318) and an additional \$6,000,000.00 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 2004 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 7 N 0

VOTE ON ORDINANCE 2004-10: Y 7 N 0

Dan Wiencek 3/16/04
Dan Wiencek Date
Mayor

Dawn Nauman 3/16/04
Dawn Nauman Date
Clerk of Council

This ordinance or resolution has been posted in
two (2) public places as defined in ordinance
2001-08 dated 3-2-04
on this date 3-18-04
Nauman
Clerk of Council

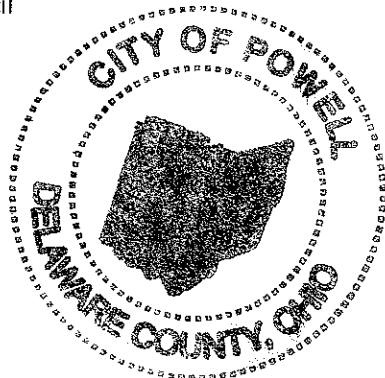


Exhibit A			Decrease	Increase
Parks & Recreation Capital Projects Fund		Account Number		
	Unappropriated Balance	494-000-1010-00	\$(6,048,676.78)	
	<u>Capital Expenditures</u>			
	Park Improvements	494-800-5510-02		\$6,048,676.78
Voted Park Improvements Debt Service Fund		Account Number		
	Unappropriated Balance	318-000-1010-00	\$ (302,129.49)	
	<u>Debt Service</u>			
	Costs of Issuance	318-850-5369-00		\$ 67,451.30
	Principal Payment - Voted Park Bonds	318-850-5710-01		\$ 100,000.00
	Interest Payment - Voted Park Bonds	318-850-5720-01		\$ 134,678.19
		Totals	\$(6,350,806.27)	\$6,350,806.27
			Fund 318	Fund 494
	Beginning Balance 01/01/04 (Unencumbered)		\$ 672,016.86	\$ 48,676.78
	<u>Revenue</u>			
	Estimated Property Tax Collections		\$ 682,281.78	\$ -
	Sale of Bonds		\$ 122,923.72	\$6,000,000.00
	Total Available Revenue		\$ 1,477,222.36	\$6,048,676.78
	<u>Expenditures</u>			
	Budget Appropriations (Ord #2003-62)			\$ -
	Principal Payment - Voted Park Notes		\$ 1,000,000.00	
	Interest Payment - Voted Park Notes		\$ 20,000.00	
	Auditor Tax Collection Fees		\$ 11,000.00	
	Supplemental Appropriation (Ord #2004-10)		\$ 302,129.49	\$6,048,676.78
	Total Expenditures		\$ 1,333,129.49	\$6,048,676.78
	Estimated Ending Balance 12/31/04		\$ 144,092.87	\$ -