

AN ORDINANCE AUTHORIZING THE TRANSFER OF FUNDS BETWEEN  
 VARIOUS FUNDS FOR 2017 AND DECLARING AN EMERGENCY.

WHEREAS, Section 5705.14, Ohio Revised Code, provides that transfers made from one fund to another fund shall only be made by resolution of the taxing authority passed with the affirmative vote of two thirds of its members.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF STOW, COUNTY OF SUMMIT AND STATE OF OHIO, WITH AT LEAST FIVE OF SAID MEMBERS ELECTED OR APPOINTED THERETO CONCURRING:

SECTION 1. That as provided by Section 5705.14, O.R.C., there are funds transferred as follows:

<u>FUND</u>	<u>FROM</u>	<u>AMOUNT</u>
101	GENERAL FUND	\$819,151.92
	<b>TO</b>	
209	POLICE PENSION	\$380,267.86
210	FIRE PENSION	\$407,384.06
287	COMMUNITY EVENTS	\$ 12,000.00
295	RESIDENTIAL SNOW REMOVAL	\$ 12,500.00
862	POLICE DARE DRUG	\$ 7,000.00
	<b>FROM</b>	
216	WATER OPERATING (DEBT - PROJECTS)	\$950,000.00
	<b>TO</b>	
796	WATER CAPITAL (DEBT - PROJECTS)	\$950,000.00
	<b>FROM</b>	
732	NORTON/ROUTE 91	\$ 77,315.92
	<b>TO</b>	
799	CAPITAL IMPROVEMENTS	\$ 77,315.92

SECTION 2. That the effective month of posting shall be December, 2017.

SECTION 3. The amounts to be transferred from the General Fund to Funds 209 and 210 are approximate only. The Finance Director shall have the authority to transfer more or less than the amounts listed for these funds to balance them for 2017 only. In addition, no transfer of funds is provided above from the General Fund to the Flexible Spending Fund, however, the maximum amount of \$20,000 may be transferred if necessary prior to yearend closing.

SECTION 4. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any of its committees or subcommittees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 5. That this Ordinance was adopted pursuant to Section 4.11 Charter, and is hereby declared to be an emergency measure necessary for the immediate preservation of the public health and safety for the reason that said transfers are necessary to meet the expenses of the City, and, pursuant to Section 4.13, Charter, shall take effect upon its adoption by Council and approval by the Mayor, otherwise at the earliest period allowed by law.

ADOPTED BY COUNCIL 12/14/17

ATTEST

  
Bonnie J. Emahiser  
CLERK OF COUNCIL

  
Mike Rasor  
PRESIDENT OF COUNCIL

FILED WITH MAYOR 12/18/17

APPROVED   
Sara Kline  
MAYOR

FILED WITH CLERK 12/18/17

APPROVED AS TO FORM

EFFECTIVE DATE 12/18/17

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Amber K. Zibritosky  
LAW DIRECTOR