

RESOLUTION # R-4-2015

A RESOLUTION AUTHORIZING A REALLOCATION OF FUNDS COLLECTED BY THE VILLAGE OF BOLIVAR TO THE CAPITAL PROJECT FUND

WHEREAS, it was discovered by the State Auditors that certain funds were wrongly entered into the General Fund for the Village of Bolivar;

WHEREAS, it was necessary that this money be moved back to the Debt Sinking Fund until the Village obtained approval from the Tuscarawas County Court of Common Pleas to move the money back to the General Fund.

WHEREAS, the amount of **\$40,000.00** was advanced to the General Fund from the Capital Project Fund in order for the Village to continue to pay their expenses;

WHEREAS, the Tuscarawas County Court of Common Pleas has approved the transfer of the Debt Sinking Fund monies to the General Fund in Case Number 2015 CV 01 0008;

WHEREAS, the Village shall now repay the monies previously advanced from the Capital Project Fund to the General Fund.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Bolivar, Ohio, as follows:

SECTION 1. The Clerk/Treasurer shall be directed to “advance out” the sum of **\$40,000.00** from the General Fund to the Capital Projects Fund as repayment for the advance taken from the Capital Projects Fund.

SECTION 2. This Resolution’s passage is necessary for the preservation of the public peace, health, safety and welfare of the citizens of the Village of Bolivar, Ohio, and to protect the Village’s financial resources, and therefore this Resolution shall take effect and be in force immediately upon its passage and approval.

PASSED by Resolution this _____ day of March, 2015

Rebecca Hubble, Mayor

ATTEST:

Maria App, Clerk/Treasurer