

RECORD OF ORDINANCES

Ordinance No. 06-10

Passed March 15, 2010

AN ORDINANCE AUTHORIZING THE FISCAL OFFICER TO TRANSFER TWO HUNDRED SIXTY THOUSAND DOLLARS (\$260,000.00) FROM THE ELECTRIC FUND (603), TO THE GENERATION/ SUBSTATION DEBT FUND (301), AND DECLARING AN EMERGENCY.

WHEREAS, funds are needed to pay debt in the year 2010 to AMP-Ohio, Inc. for Electric System Improvement – Bonds 2004.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF GENOA, OTTAWA COUNTY, OHIO:

SECTION 1. That this Council of the Village of Genoa, Ottawa County, Ohio does hereby Authorize the Fiscal Officer to transfer \$260,000.00 from the Electric Fund (603), to the Generation/Substation Debt Fund (301) as follows:

From:	Electric Fund (603)	603.501.5267	\$260,000.00
To:	Generation/Substation Debt Fund (301)		
	Principle	301.000.4188	\$ 100,000.00
	Interest	301.000.4189	<u>\$ 160,000.00</u>
			\$260,000.00

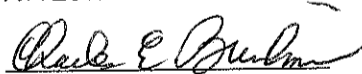
SECTION 2. It is found and determined all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council or of any of its committees that resulted in such formal actions were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 3 The passage of this ordinance as an emergency measure is necessary for the immediate preservation of the public peace, health, safety or welfare in order to permit the Village to comply with the established debt payment schedule.

SECTION 4 This ordinance shall be in full force from and immediately after its passage.

Vote to Suspend Rules: Yeas 6 Nays 0
Vote on Emergency: Yeas 6 Nays 0
Passed: March 16, 2010 Yeas 6 Nays 0

ATTEST:


Fiscal Officer


President of Council


Mayor

CLERK/TREASURER'S CERTIFICATE AS TO PUBLICATION

This is to certify that publication of the foregoing was duly made as provided in Ordinance 52-07 adopted by the following method:

By posting certified copies thereof in the six (6) public places specified in Section 105.01 of the Codified Ordinances of the Village of Genoa, and by and by Ordinance No.52-07, said posting having been accomplished on the following date: March 2010.


Fiscal Officer