

ORDINANCE NO. 2019 - 11

AN ORDINANCE
AUTHORIZING THE ADVANCEMENT OF FUNDS
FROM THE CSX FUND
AND DECLARING AN EMERGENCY

Whereas, the Village has funds being held in the CSX Fund which are not restricted as to use;
and

Whereas, the Village anticipates that funds will be needed for certain improvements at the New London Reservoir Park, namely, approximately \$18,000 for the acquisition of a gate system, approximately \$3,000 to \$5,000, for the installation of the necessary curb and base to service the gate system, and an additional \$7,000 to establish a 10' X 20' storage shed to service the facility; which sums could be reimbursed from future Reservoir operations; and

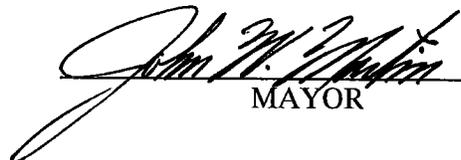
Whereas, the Village can avoid the expense and delays which would be incurred in obtaining such funding from outside sources by advancing the same from its own funds; Now, Therefore,

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF NEW LONDON, HURON COUNTY, OHIO, AS FOLLOWS

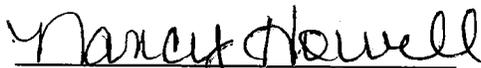
Section 1. That this Council hereby authorizes, directs, ratifies, and approves, the advancement of funds, not to exceed a total of \$30,000.00, by the Fiscal Officer from the CSX Fund into the Recreation Fund, in anticipation of the receipt of funds due from future Reservoir operations, and with the express understanding and direction of this Council that the Fiscal Officer shall reimburse the CSX Fund as funds become available, the intention of Council being that the same shall be fully repaid no later December 31, 2024. The Fiscal Officer shall advise the Council at such time.

Section 2. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, or safety, and for the welfare of the citizens of the Village, and for the further reason that it is necessary to that this measure become effective immediately in order to arrange for funding of ongoing Village recreation activities and functions, and that, provided it receives the majority vote of two-thirds or more of those elected to Council, this Ordinance shall therefore take effect and be in force immediately from and after its passage and approval by the Mayor, and otherwise it shall take effect at the earliest period allowed by law.

PASSED: 5-13-19


MAYOR

ATTEST:


FISCAL OFFICER