

RECORD OF RESOLUTIONS

0153

Dayton Legal Blank, Inc., Form No. 30045

2020-05

Resolution No. _____

Passed

June 8

, 20 20

A RESOLUTION CREATING FUND 4903 FOR MISCELLANEOUS CAPITAL PROJECTS

BE IT RESOLVED BY THE VILLAGE OF GRAND RAPIDS, COUNTY OF WOOD AND STATE OF OHIO:

SECTION 1: pursuant to R.C. § 5705.10(F) revenue received from the sale of a permanent improvement is to be paid into the sinking fund, the bond retirement fund, or a special fund for the construction or acquisition of permanent improvements;

SECTION 2: pursuant to R.C. § 5705.01(E) a "permanent improvement" or "improvement" is defined as any property, asset, or improvement with an estimated life or usefulness of five years or more, including land and interests therein, and reconstructions, enlargements, and extensions thereof having an estimated life or usefulness of five years or more;

SECTION 3: in the course of the financial audit for fiscal years 2018 and 2019, the State Auditor has determined Village of Grand Rapids needs to create a Miscellaneous Capital Projects Fund;

SECTION 4: all meetings and decisions made involving this matter were held in compliance with Ohio Sunshine laws and Open Meetings Act.

IT IS THEREFORE RESOLVED that Fund 4903 for Miscellaneous Capital Projects shall be created and used following the requirements set forth in the Ohio Revised Code.

IT IS FURTHER RESOLVED that the passage of this resolution shall be into effect at the earliest date permitted by law.



John Berry, Mayor

ATTEST:



Kristel Beyer, Fiscal Officer

6/8/2020
Date