

RESOLUTION NO. 19-2012

RESOLUTION APPROVING AND AUTHORIZING A TRANSFER OF CASH FROM THE 747 TAX INCREMENTAL FINANCING SPECIAL REVENUE FUND TO THE CLEAN OHIO GRANT ROUND II FUND TO REPAY AN ADVANCE AND APPROVING AND AUTHORIZING A TRANSFER OF CASH FROM THE CLEAN OHIO GRANT ROUND III FUND TO THE 747 TAX INCREMENTAL FINANCING SPECIAL REVENUE FUND AND A REPAYMENT OF AN ADVANCE AND DECLARING AN EMERGENCY AND DISPENSING WITH THE SECOND READING

WHEREAS, on March 9, 2004, the West Chester Township Board of Trustees approved Resolution No. 12-2004 authorizing the establishment of special revenue funds to account for the revenue and expenditures generated by grant funded parks and recreation projects and authorizing advances from the 747 Tax Incremental Financing Special Revenue Fund to the Port Union Bike Trail Grant Fund, Clean Ohio Grant Round I Fund, and Clean Ohio Grant Round II Fund in the amounts of \$400,000, \$233,651, and \$806,018, respectively; and,

WHEREAS, on December 5, 2006, the West Chester Township Board of Trustees approved Resolution No. 47-2006 to account for the revenue and expenditures generated by grant funded parks and recreation projects and authorizing an advance from the 747 Tax Incremental Financing Special Revenue Fund to the Clean Ohio Grant Round III Fund in the amount of \$425,000; and,

WHEREAS, West Chester Township successfully completed the goals of the Port Union Bike Trail Grant Fund and the Clean Ohio Grant Round I Fund and closed both funds in 2006; and,

WHEREAS, West Chester Township has successfully completed the goals of the Clean Ohio Grant Round II and Clean Ohio Grant Round III Fund programs and received reimbursement for a proportion of the expenditures consistent with the projects' requirements; and,

WHEREAS, Resolutions 12-2004 and 47-2006 authorize a return of the subject advances to the 747 Tax Incremental Financing Special Revenue Fund when the projects are completed and reimbursements are received by the Grantor; and,

WHEREAS, the Ohio Revised Code Section 5705.14 permits and regulates the purpose for which funds may be used and several Auditor of State bulletins provide additional guidance on recording and accounting for such transactions; and,

WHEREAS, the Clean Ohio Grant Round II Fund required a local contribution of 43%, and currently has a balance of \$659,129.02, requiring \$146,888.98 to repay the advance from 2004; and,

WHEREAS, the Clean Ohio Grant Round III Fund required a local contribution of 44%, and currently, has a balance of \$424,315.24 while needing only \$418,787.36 to complete the project with a remaining amount of \$5,527.88.


NOW THEREFORE BE IT RESOLVED, the West Chester Township Board of Trustees does hereby agree to:

SECTION 1. Approve and authorize the Township Fiscal Officer to transfer funds from the 747 Tax Incremental Financing Special Revenue Fund to the Clean Ohio Grant Round II Fund in the amount of \$146,888.98 to repay an advance from the 747 Tax Incremental Financing Special Revenue Fund made in 2004 and to close the Clean Ohio Grant Round II Fund.

SECTION 2. Approve and authorize the Township Fiscal Officer to transfer nominal funds in the amount of \$5,527.88 from the Clean Ohio Grant Round III Fund to the 747 Tax Incremental Financing Special Revenue Fund and repay an advance from the 747 Tax Incremental Financing Special Revenue Fund made in 2004 in the amount of \$418,787.36 and to close the Clean Ohio Grant Round III Fund.

This resolution shall be adopted as an emergency necessary for the immediate preservation of the public peace, health, safety, or welfare of the community and shall become effective at the earliest date permitted by law.

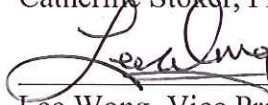
Adopted this 4th day of December, 2012.



Catherine Stoker, President

YES

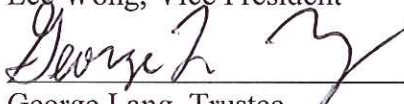
Yes / No



Lee Wong, Vice President

Yes

Yes / No



George Lang, Trustee

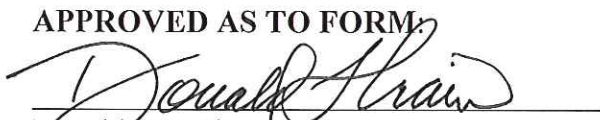
YES

Yes / No

ATTEST:


Bruce Jones, Township Fiscal Officer

APPROVED AS TO FORM:


Donald L. Crain, Law Director