

RESOLUTION #18-1001-04: Interfund Advance from Fire Fund 2191 to the Fire TAN Bond Retirement Fund 3103

WHEREAS, due to the failure of the Fire Levy in November, 2012, no property tax revenues were collected for the Fire Department operations in 2013, and

WHEREAS, the Board of Trustees issued a Tax Anticipation Note for \$4,800,000 to fund Fire Department operations, and

WHEREAS, the final principal and interest payment of \$1,009,700 is due on October 1, 2018, and

WHEREAS, the cash balance of Fund 3103 is \$933,484.07, and

WHEREAS, the State of Ohio owes the Township an estimated \$77,000 for rollback, which may not be received by the township until after October 1, 2018.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF LIBERTY TOWNSHIP, DELAWARE COUNTY, OHIO to authorize the Fiscal Officer to advance \$76,216 from the Fire Fund 2191 to the Fire Tax Anticipation Note Repayment Fund 3103. The amount advanced to Fund 3103 shall be repaid to Fund 2191 out of the rollback moneys received from the State of Ohio, as well as any excess remaining in Fund 3103 once the final principal and interest have been paid.

Motion made by Leneghan and seconded by Eichhorn

Vote: yes Mrs. Eichhorn yes Mrs. Leneghan yes Mr. Gemperline _____

This Resolution shall be in force and become effective immediately upon its execution.

12-17-18

Date

Melanie Leneghan
Melanie Leneghan, Trustee

Mike Gemperline
Mike Gemperline, Trustee

Shyra Eichhorn
Shyra Eichhorn, Trustee

CERTIFIED BY:

Nancy Denutte
Nancy Denutte, Fiscal Officer