

TEMPORARY RESOLUTION NO. 29-24

PERMANENT RESOLUTION NO. 38-24

A RESOLUTION TO AMEND THE CERTIFICATE WITH THE COUNTY AUDITOR, APPROPRIATE FROM THE UNENCUMBERED BALANCE, INCREASE RECEIPTS, AND COMPLETE A FUND TRANSFER IN THE WASTE WATER FUND (6004) AND IN THE WASTE WATER UTILITY RESERVE FUND (6029)

WHEREAS, pursuant to the covenants the City entered into for the Waste Water Revenue Bond, the City needs to keep a larger cash balance in the Waste Water Utility Reserve Fund (6029); and

WHEREAS, this resolution will transfer cash from the Waste Water Revenue Fund (6004) into the Waste Water Utility Reserve Fund (6029) to ensure the City is compliant with its bond covenants; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LANCASTER, STATE OF OHIO,

SECTION 1. That the City of Lancaster Auditor appropriate from the unencumbered balance in the Waste Water Fund (6004) in expense account 6004.6750.59019 (Transfer) in the amount of Two Million Nine Hundred Thousand Dollars (\$2,900,000.00).

SECTION 2. That the City of Lancaster Auditor amend the Certificate of Appropriations with the County Auditor in the amount of Two Million Nine Hundred Thousand Dollars (\$2,900,000.00) into the Waste Water Fund (6004).

SECTION 3. That the City of Lancaster Auditor complete a Fund-to-Fund transfer from expense account 6004.6750.59019 (Transfer) to revenue account 6029.0000.49073 (Transfer from Waste Water Revenue) in the amount of Two Million Nine Hundred Thousand Dollars (\$2,900,000.00).

SECTION 4. That the City of Lancaster Auditor increase receipts in revenue account 6029.0000.49073 (Transfer from Waste Water Revenue) in the amount of Two Million Nine Hundred Thousand Dollars (\$2,900,000.00).

SECTION 5. That the City of Lancaster Auditor appropriate from the unencumbered balance in expense account 6029.6750.59025 (Transfer to Waste Water Revenue) in the amount of Two Million Nine Hundred Thousand Dollars (\$2,900,000.00).

SECTION 6. That the City of Lancaster Auditor amend the Certificate of Other Sources and Appropriations with the County Auditor in the amount of Two Million Nine Hundred Thousand Dollars (\$2,900,000.00) into the Waste Water Utility Reserve Fund (6029).

SECTION 7. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: March 12, 2024 after 3rd reading. Vote: Yeas 9 Nays 0

Date Approved: March 12, 2024

Clerk: Kurt McCut

[Signature]
President of Council

Offered by: Michael Wing

Don H. McDaniel
Mayor

Second by: [Signature]

Requested by Water/Water Pollution Control Committee