

CITY OF OBERLIN, OHIO

ORDINANCE No. 18-30 AC CMS

AN ORDINANCE ESTABLISHING THE STORM WATER UTILITY FUND (709), TO BE USED IN ACCOUNTING FOR THE NEWLY CREATED STORM WATER UTILITY AND A STORM WATER UTILITY REPLACEMENT/RESERVE FUND (809 FOR THE CITY OF OBERLIN, OHIO

WHEREAS, it is necessary for the City of Oberlin to establish a separate fund to account for the revenues and expenses associated with the Storm Water Utility; and

WHEREAS, the City of Oberlin would like to establish a Storm Water Utility Replacement/Reserve Fund to maintain reserve funds for non-recurring/non-operating Storm Water Utility expenses.

NOW, THEREFORE, BE IT ORDAINED, by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1: Council hereby establishes Fund 709 as the Storm Water Utility Fund to be used in accounting for the revenues and expenses associated with the new Storm Water Utility.

SECTION 2: Council hereby establishes Fund 809 as the Storm Water Utility Replacement/Reserve Fund to be used in accounting for transfers from the Storm Water Utility Fund and other revenues, and expenses associated with non-recurring/non-operating expenses of the Storm Water Utility, including, but not limited to, infrastructure improvements and related expenses, capital expenditures and equipment replacement.

SECTION 3. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

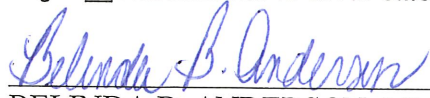
SECTION 4. That this ordinance shall take effect at the earliest possible date allowed by law.

PASSED: 1st Reading: May 7, 2018

2nd Reading: May 21, 2018

3rd Reading: _____

ATTEST:



BELINDA B. ANDERSON, MMC
CLERK OF COUNCIL



BRYAN BURGESS
PRESIDENT OF COUNCIL

POSTED: 05/22/2018

EFFECTIVE DATE: 06/20/2018.