

CITY OF OBERLIN, OHIO

ORDINANCE No. 18-69 AC CMS

AN ORDINANCE ESTABLISHING A CITY OF OBERLIN SUSTAINABLE RESERVE FUND AND DIRECTING THAT FUNDS RECEIVED BE UTILIZED IN ACCORDANCE WITH THIS ORDINANCE AND DECLARING AN EMERGENCY

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. That the City of Oberlin does hereby establish a “Sustainable Reserve Fund,” subject to approval by the Ohio Auditor of State’s Office.

SECTION 2. The initial deposit of funds into the Sustainable Reserve Fund shall be effected through a transfer from the Electric Fund of moneys realized and received as a result of the net proceeds from the sale and repurchase of renewable energy credits. Thereafter, monies received through properly authorized transfers, grants, donations, or other related sources shall be deposited into the Sustainable Reserve Fund.


SECTION 3. That all monies deposited into the Sustainable Reserve Fund shall be utilized to further the City of Oberlin’s progress towards the goal of becoming a climate positive community by 2050 as outlined in the City of Oberlin’s Climate Action Plan. Expenditures will be consistent with the strategies contained in the City’s Climate Action Plan, as may be amended from time to time and as appropriated through the annual budget process.

SECTION 4. 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 5. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the citizens of the City of Oberlin, Ohio, or to provide for the usual daily operation of a municipal department, to wit: to facilitate obtaining the approvals necessary for the establishment of a Sustainable Reserve Fund to enable the further progress towards the goals outlined in the City of Oberlin’s Climate Action Plan as soon as practicable so as to be in full force and effect for the annual budget appropriations and shall take effect immediately upon passage.


PASSED: 1st Reading: November 5, 2018
 2nd Reading: November 19, 2018 (A)(E)
 3rd Reading: _____

ATTEST:



BELINDA B. ANDERSON, MMC
CLERK OF COUNCIL

POSTED: 11/20/2018



BRYAN BURGESS
PRESIDENT OF COUNCIL

EFFECTIVE DATE: 11/19/2018