

# CITY OF OBERLIN, OHIO

## RESOLUTION No. R24-02 CMS

A RESOLUTION DECLARING THE NECESSITY FOR AND AUTHORIZING THE TRANSFER OF FUNDS BY THE CITY OF OBERLIN FROM THE ELECTRIC FUND TO THE SUSTAINABLE RESERVE FUND PURSUANT TO OHIO REVISED CODE SECTION 5705.15 AS AN EMERGENCY MEASURE

WHEREAS, the City Council would like to transfer the current balance of the net renewable energy credit revenue, currently held in the City's Municipal Electric Fund, to the Sustainable Reserve Fund to further the implementation of policies and measures articulated in the Oberlin Climate Action Plan, adopted by Resolution of City Council in 2011; and

WHEREAS, this Resolution, and the Fund Transfer Request have been prepared in accordance with the procedures outlined in Ohio Revised Code Section 5705.16.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Oberlin, County of Lorain, State of Ohio:

SECTION 1. That Council finds, determines, and declares that it is necessary to transfer \$3.2 million from the Municipal Electric Fund to the Sustainable Reserve Fund, an existing Special Revenue Fund.

SECTION 2. The Finance Directors is hereby authorized and directed to submit a Petition, as is provided in Section 5705.16 of the Ohio Revised Code, to the Tax Commissioner of Ohio, together with a certified copy of this Resolution and a full statement of proceedings of Oberlin City Council related to the passage of this Resolution.

SECTION 3. The Finance Director is authorized and directed to take any and all further action as may be necessary to carry out the purposes of this Resolution to effectuate the transfer of funds.

SECTION 4. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this resolution 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 resolution 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 expedite the process for the approval for the transfer of funds to further the goals outlined in the City Climate Action Plan and provided that it is elevated to emergency status by the affirmative vote of at least five members of Council and receives the affirmative vote of at least five members of Council upon final passage, it shall go into full force and effect from and immediately after its passage; otherwise, it shall take effect on the earliest date allowed by law.

PASSED: 1st Reading: February 5, 2024

2nd Reading: \_\_\_\_\_

3rd Reading: \_\_\_\_\_

ATTEST:



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BELINDA B. ANDERSON, MMC  
CLERK OF COUNCIL



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EBONI A. JOHNSON  
PRESIDENT OF COUNCIL

POSTED: 02/06/2024

EFFECTIVE DATE: 02/05/2024