ORDINANCE NO. 96-14

AN ORDINANCE TO AMEND AND SUPPLEMENT APPROPRIATIONS ORDINANCE NO. 122-13 AND DECLARING AN EMERGENCY

WHEREAS, certain funds within the amount appropriated in Ordinance No. 122-13 do not meet the estimated operational expenses; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF AVON, LORAIN COUNTY, OHIO:

Section 1. That Ordinance No. 122-13 be amended, supplemented and reappropriated as indicated on the attached Exhibit, which is made a part of this Ordinance by reference.

Section 2. That it is found and determined that all formal actions of this Council concerning and relating to the passage 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 3. That this Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the citizens of the City of Avon, the immediate emergency being the necessity and desirability of establishing a provision of funds for the expenditures for the fiscal year 2014 in order to maintain an efficient City operation; therefore, this Ordinance shall be in full force and effect immediately upon its passage by this Council and approval by the Mayor.

PASSED: ____________________________ DATE: ______________________________

SIGNED BY: _____________________________________

Craig L. Witherspoon, President of Council

DATE APPROVED BY THE MAYOR: _______________________________

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Bryan K. Jensen, Mayor

Aug 4, 2014
Work session

August Re-appropriations
Ordinance No. 96-14

These re-appropriations are corrections to certain fund transfers that our external auditors have suggested in their management comment letter from the 2013 audit. While these same types of fund transfers have been made in prior years, we are not correcting those. The net effect of these corrections is “zero” to the overall financial statements.

The appropriate expense re-classifications will be made once the re-appropriations are passed and posted to the accounts. Finally, the appropriate revenue adjustments and estimated revenue adjustments will be made as well.

Corrections to May debt service payments and related fund transfers:

Debt Service Funds
General Obligation Bond Retirement Fund No. 301

Increase appropriations $1,066,645.00 to return fund transfers to the funds shown below.

Tax Increment Financing Fund No., 305
Increase appropriations to pay May debt service, $450,000.00

Total Debt Service Funds $1,516,645.00

Special Revenue Funds
Recreation Income Tax Fund No. 240
Increase appropriations to pay May debt service, $500,000.00

Stadium Lease Fund No. 282
Increase appropriations to pay May debt service, $60,000.00

Post Office Lease Fund
Increase appropriations to pay May debt service, $56,645.00

Total Special Revenue Funds $616,645.00

Sub-total All Funds $2,133,290.00

August Re-appropriations
Ordinance No. 96-14

Revise appropriations for November, 2014 debt service payments:

Debt Service Funds
Tax Increment Financing Fund No., 305
Increase appropriations for debt service payments, $610,200.00
Reduce appropriations for fund transfers to the General Obligation Bond Retirement Fund No. 301, ($610,200.00)

Special Revenue Funds
Recreation Income Tax Fund No. 240
Increase appropriations for debt service payments, $711,568.00
Reduce appropriations for fund transfers to the General Obligation Bond Retirement Fund No. 301, ($711,568.00)

Stadium Lease Fund No. 282
Increase appropriations for debt service payments, $190,000.00
Reduce appropriations for fund transfers to the General Obligation Bond Retirement Fund No. 301, ($190,000.00)

Post Office Lease Fund No. 283
Increase appropriations for debt service payments, $105,000.00
Reduce appropriations for fund transfers to the General Obligation Bond Retirement Fund No. 301, ($105,000.00)

Net effect of these re-appropriations, zero

Correction to fund transfers made from Recreation Income Tax to the Park Operating Fund, and the remaining 2014 appropriations:

Special Revenue Funds
Recreation Income Tax Fund No. 240
Reduce appropriations ($375,000.00) for fund transfers to the Park Operating Fund No. 250.

Park Operating Fund No. 250
Increase appropriations $225,000.00 to return the fund transfer made earlier this year.

Total Special Revenue Funds ($150,000.00)