



Legislation Text

File #: ORD-0027-2017, **Version:** 1

SUPPLEMENTAL APPROPRIATION - Bond Capital Fund

WHEREAS, the Finance Department reviewed the Bond Capital Fund and noticed that funds for the premium received from the issuance of the bonds were not needed for issuance costs; and

WHEREAS, in accordance with the Ohio Revised Code premium received on the issuance of bonds may be used for issuance costs or for bond principal interest payments and may not be used for the capital projects the bonds were issued for; and

WHEREAS, to move the funds to the appropriate account requires a supplemental appropriation.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:

Section 1. That the amount of EIGHT HUNDRED EIGHTY SEVEN DOLLARS (\$887) is hereby supplementally appropriated from the unencumbered, unappropriated balance of the Bond Capital Fund to Account No. 324.122.5944, Bond Capital Fund Transfers, to cover the herein costs.

Section 2. That ORD-0118-2016, passed December 19, 2016, is hereby amended to reflect this supplemental appropriation.

Section 3. That this Ordinance shall be in full force and effect after passage by Council and on date of signature approval by the Mayor.