

ORDINANCE NO. 2021-11

AN ORDINANCE AUTHORIZING THE FINANCE DIRECTOR OF THE CITY TO CLOSE THE WOODMERE CAPITAL IMPROVEMENT FUND (425), AND DECLARING AN EMERGENCY.

WHEREAS, the City of Willowick previously established the Woodmere Capital Improvement Fund, Fund No. 425, for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets of the City; and

WHEREAS, the Fund is no longer the recipient of any active funding from any financial source and has not received a deposit of any public monies since the conclusion of the project; and

WHEREAS, following the transfer of the remaining balance deposited in Fund 425 to the Fund where it originated, there will no longer be any public funds on deposit therein and the City has no reasonable expectation of receiving any further or additional revenue for deposit in the Woodmere Capital Improvement Fund thereafter;

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Willowick, County of Lake County, and State of Ohio:

Section 1. That the Finance Director is hereby authorized to close the Woodmere Capital Improvement Fund (Fund No. 425).

Section 2. That it is hereby 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. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, welfare of the residents of the City of Willowick and the operation of its Finance Department, and that it will ensure the orderly and uninterrupted efficient operation of the City and its Finance Department.

WHEREFORE, this Ordinance shall be in full force and effect immediately upon its passage by Council and approval by the Mayor.

Adopted by Council: _____, 2021

Robert Patton, Council President

Submitted to the Mayor: _____, 2021

Richard J. Regovich, Mayor

Approved by the Mayor: _____, 2021

ATTEST: _____

Angela Trend, Clerk of Council