

ORDINANCE NO. 1984-7

AN ORDINANCE PROVIDING FOR THE CREDITING OF CERTAIN INTEREST ON INVESTMENTS BY THE BOARD OF TRUSTEES OF PUBLIC AFFAIRS TO THE BPA FUND IN LIEU OF THE GENERAL FUND OF THE VILLAGE OF HAMERSVILLE, BROWN COUNTY, OHIO.

WHEREAS, The Board of Trustees of Public Affairs of the Village of Hamersville, Brown County, Ohio has certificates of deposit purchased from the Electric Fund and the Water Fund, and

WHEREAS, the Ordinances of this Village provide generally that interest on deposits is to be credited to the General Fund of the Village of Hamersville, and

WHEREAS, the Council of the Village of Hamersville believes that interest on the foregoing investments should be credited to the BPA Fund in lieu of the General Fund,

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Hamersville, two-thirds (2/3) or more of all members thereof concurring as follows:

SECTION I. That all interest earned on certificates of deposit on surplus electric fund and water fund shall be paid and credited to the proper Board of Public Affairs fund earning said interest.

SECTION II. That this Ordinance is declared to be an emergency ordinance necessary for the health, safety or welfare of the inhabitants of the Village of Hamersville and more particularly to insure that the fiscal integrity of the BPA Fund is maintained and this Ordinance shall be in full force and effect immediately upon its passage.

PASSED: 10-1-84

Charlotte Abner
Charlotte Abner, Mayor

ATTEST:

Kay Elliott
Kay Elliott, Clerk