

RESOLUTION NO. 16-2016

**A RESOLUTION AMENDING RESOLUTION NO. 03-2016
PERTAINING TO THE ESTABLISHMENT OF THE "2905 SEVERANCE PAY FUND"
OF PERRY VILLAGE, OHIO,
AND DECLARING AN EMERGENCY**

WHEREAS, Council has been advised by the Auditor of the State of Ohio that, in accordance with the provisions of Sections 5705.12 **and 5705.13** of the Ohio Revised Code, there was an immediate need to provide for the creation of the "Village of Perry 2905 Severance Pay Fund;" and

WHEREAS, Resolution No. 03-2016 declared:

That, pursuant to and in accordance with the provisions of Section 5705.12 of the Ohio Revised Code, there is hereby authorized and established "The Village of Perry 2905 Severance Pay Fund" that shall provide additional means for the fair and proper investment, direction, management and control of Village revenue and funds; and

WHEREAS, Council has been further advised by the Auditor of the State of Ohio that the aforesaid enabling Resolution should reference the statutory provision that provides for the establishment of said Fund (i.e., section 5705.13); and

WHEREAS, Council finds it to be in the best interests of the Village that said Resolution be amended as requested.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF PERRY, COUNTY OF LAKE AND STATE OF OHIO, AS FOLLOWS:

Section 1. That, pursuant to and in accordance with the provisions of Sections 5705.12 **and 5705.13** of the Ohio Revised Code, **which allows, among other provisions, that "a taxing authority of a subdivision, by resolution or ordinance, may establish reserve balance accounts to accumulate currently available resources for the (purpose of stabilizing) subdivision budgets against cyclical changes in revenues and expenditures,"** there is hereby authorized and established "The Village of Perry 2905 Severance Pay Fund" that shall provide additional means for the fair and proper investment, direction, management and control of Village revenue and funds.

Section 2. All formal actions of this Council concerning the passage of this Resolution were adopted in an open meeting, and all deliberations of this Council, or any of its Committees, which 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 Resolution is hereby declared to be and is passed as an emergency measure, the emergency being the need for the efficient administration of Village affairs. Said Resolution is necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village of Perry.

Wherefore, this Resolution shall be in full force and effect immediately upon its passage.

Vicky L Stevens
VICKY STEVENS, MAYOR

ADOPTED: 4/14/16

ATTEST: Joanne Clapp
JOANNE CLAPP,
CHIEF FISCAL OFFICER