

CITY OF BEDFORD, OHIO

ORDINANCE NO. 008-25

AN ORDINANCE RETROACTIVELY RECLASSIFYING PREVIOUSLY
ADVANCED FUNDS TO TRANSFERRED FUNDS WITHIN THE
NORTHFIELD/ROCKSIDE MEADOWBROOK WEST FUND 404 AND TO
THEN TRANSFER THE REMAINING CASH BALANCE TO THE CAPITAL
IMPROVEMENTS FUND 403 AND DECLARING AN EMERGENCY

WHEREAS, the funds were advanced to Northfield/Rockside Meadowbrook West Fund 404 in anticipation of the Meadowbrook Resurfacing Project, and

WHEREAS, said project has been canceled at this time necessitating that the funds previously advanced should be reclassified as transfers retroactively, and

WHEREAS, the funds previously advanced that are being reclassified as a transfers retroactively satisfy all requirements included in Ohio Revised Code §§ 5705.14 - .16, and

WHEREAS, being that said project has been canceled at this time necessitating that the remaining funds be transferred to the Capital Improvements Fund as recommended by the Finance Director.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bedford, County of Cuyahoga, and the State of Ohio:

Section 1. That the Finance Director is hereby authorized to reclassify all the previously advanced funds to transferred funds within the Northfield/Rockside Meadowbrook West Fund 404 and then is authorized to transfer any remaining cash balance to the Capital Improvements Fund 403.

Section 2. This Council finds and determines that all formal action of this Council concerning and relating to the adoption of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public and in compliance with the law.

Section 3. This Ordinance is hereby determined to be an emergency measure necessary for the preservation of the public peace, health, safety, to comply with accounting standards.

WHEREFORE, this Ordinance shall take effect and be in force immediately upon its passage.

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Stanley C. Koci, Mayor-President of Council

Tracy M. Simons, CMC, Clerk of Council

Prepared and approved as to legal content by: _____
John J. Montello, Law Director

PASSED: January 21, 2025