

North Canton City Council
Finance and Property Committee

Ordinance No. 74 - 2015

An ordinance authorizing the transfer of the entire residual amount in the Hoover District Improvement Fund to the General Fund, and repealing Ordinance Nos. 101-10 and 46-13.

WHEREAS, with the completion of the Hoover District Improvement Project, the residual amount contained in the Hoover District Improvement Fund (333), \$263,357.08, shall be transferred to the General Fund (101); and

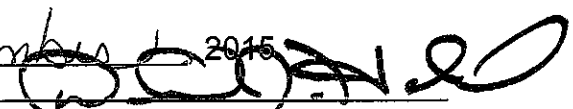
WHEREAS, Ordinances Nos. 101-10 and 46-13 provided the authority to advance, transfer, and reimburse \$163,000 from the Income Tax Fund (203) to the Hoover District Fund (333); and

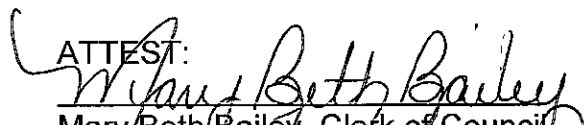
WHEREAS, because a reimbursement of Hoover District Improvement Funds arrived earlier than anticipated, the advancement, transfer, and reimbursement of \$163,000 described above was unnecessary; and

WHEREAS, because the advancement, transfer, and reimbursement of \$163,000 described above did not occur, and such transactions are the sole purposes for Ordinance Nos. 101-10 and 46-13, those ordinances shall be repealed.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, AND STATE OF OHIO:

- Section 1. That with the completion of the Hoover District Improvement Project, the Hoover District Hoover Improvement Fund's (333) entire residual amount, \$263,357.08, shall be transferred the General Fund (101).
- Section 2. That Ordinance Nos. 101-10 and 46-13 are hereby repealed.
- Section 3. That if a provision of this ordinance is or becomes illegal, invalid or unenforceable, that it shall not affect the validity or enforceability of any other provision of this ordinance.
- Section 4. That this ordinance shall take effect from and after the earliest period allowed by law

Passed in Council this 7th day of December, 2015

David Held, Mayor

ATTEST:

Mary Beth Bailey, Clerk of Council

SIGNED: 12/07, 2015