

RESCINDED – 10/1/18 (SEE COUNCIL MINUTES FOR DETAILS)

**RESOLUTION R-9-2019
VILLAGE OF BOLIVAR**

A RESOLUTION TO CREATE THE ENTERPRISE IMPROVEMENT FUND

WHEREAS, the Village of Bolivar received funding from various sources for major improvement projects within the Village that must be placed in a pooled account in order for it to earn interest; and

WHEREAS, the Village of Bolivar wishes to create a new pooled account so that the funds can earn interest; and

WHEREAS, the Village wishes to transfer the sum of \$100,000.00 from the Water Fund (Fund 5101) to the new Enterprise Improvement Fund (Fund 5701).

NOW, THEREFORE, RESOLVED by the Council of the Village of Bolivar, Ohio:

Section 1: That the Village of Bolivar hereby approves the creation of the Enterprise Improvement Fund (Fund 5701).

Section 2: That the sum of \$100,000.00 shall be transfer from the Water Fund (Fund 5101) to the Enterprise Improvement Fund (Fund 5701).

Section 3: This Resolution shall take effect and be in force from the earliest date allowed by law.

PASSED: September 4, 2018

REBECCA HUBBLE, MAYOR

ATTEST:

MARIA APP, FISCAL OFFICER