

ORDINANCE 2016-11

An Ordinance to amend ordinance 2015-13 Repay Water Debt Service.

WHEREAS, the finance committee has that The Village needs to speed up the repayment of Water Debt Service from Sewer Debt Service due to upcoming expenses

THEREFORE, be it ordained by the Village Council for the Village of South Bloomfield, Pickaway County, State of Ohio, that...

Section One: Section One of Ordinance 2015-13 which read;

Section One: Payments of \$8750.00 will be paid by January 31st of each year, starting January 31, 2017 and continuing until January 31, 2027.

is hereby repealed in its entirety.

Section Two: Payments already made from Sewer Debt to Water Debt will be left as is.

Section Three: Funds in the amount of \$110,000.00 will be repaid from Sewer Debt to Water Debt not later than October 31, 2016.

Section Four: The remaining debt to be repaid, \$63,541.67, will be repaid not later than October 31, 2017.

Section Five: This ordinance shall take effect upon passage and remain in full force after the earliest period allowed by law.

PASSED: 5/2/16

ATTEST: [Signature]

CFO

APPROVED BY MAYOR: [Signature]

DATE OF APPROVAL: 5-2-16

APPROVED BY ATTORNEY: [Signature]

(As to form)

Posted in the following places for 15 days
South Bloomfield municipal building
BP service station
Millport chapel