

# *Record of Resolution*

*Resolution No.:2011-42*

*Passed: November 28, 2011*

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**RESOLUTION ESTABLISHING A SPECIAL REVENUE FUND 203 FOR ACCOUNTING OF FUNDS FOR A ONE HALF PERCENT INCOME TAX DESIGNATED FOR MAINTENANCE, REPAIR, REPLACEMENT AND IMPROVEMENT OF THE STREETS, ALLEYS, SIDEWALKS OR CURBS IN THE VILLAGE AND DECLARING AN EMERGENCY**

**WHEREAS**, the Council for the Village of West Lafayette wishes to establish a new fund (203) for the Street Repair Fund.

**WHEREAS**, pursuant to standards established by the Auditor of State, it is necessary to create a Special Revenue Fund by resolution of the legislative authority for the purpose of accounting for one half percent of income tax funds.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Village of West Lafayette, Coshocton County, Ohio that:

Section 1. The Council of the Village of West Lafayette does hereby create and establish a new fund called the Street Repair Fund. The purpose of this fund will be to record and document all receipts and disbursements of the one half percent of income tax monies. Interest, if any, derived from any investments from this fund shall be credited to this 203 fund.

Section 2. This Resolution shall take affect be in full force at the earliest time allowed by law.

Passed this 28th day of November, 2011

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Jack L. Patterson, Mayor-

ATTEST:

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Lisa M. Stiteler, Fiscal Officer