

RESOLUTION 2024 - 034

A RESOLUTION AUTHORIZING FUND LEVEL TRANSFERS

WHEREAS, the funds of Sycamore Township are to be utilized to properly account for revenues and expenditures of Sycamore Township and to comply with applicable budgetary requirements and best practices; and

WHEREAS, in 2010 Sycamore Township issued Series 2010 Various Purpose Bonds; and

WHEREAS, Sycamore Township used the proceeds of the Series 2010 Various Purpose Bonds for improvements that qualified as eligible expenditures of both the Kenwood Towne Center TIF and the GSA Real Estate Development TIF; and

WHEREAS, in calendar years 2011 to 2017, the Fund #26 Kenwood Towne Center TIF paid \$903,100 of principal on the Series 2010 Various Purpose Bonds; and

WHEREAS, the payment of principal on the Series 2010 Various Purpose Bonds would have been an allowable expenditure of the Fund #48 GSA Real Estate Development TIF; and

WHEREAS, the Fund #48 GSA Real Estate Development TIF has the current resources to repay the Fund #26 Kenwood Road TIF for the principal that was paid in calendar years 2011 to 2017, and the Township desires for the Fund #48 GSA Real Estate Development TIF to reimburse the Fund #26 Kenwood Towne Center TIF for these amounts; and

NOW THEREFORE, BE IT RESOLVED, by the Board of Township Trustees of Sycamore Township, State of Ohio:

SECTION 1. The Sycamore Township Board of Trustees hereby authorizes the transfer of \$903,100.00 from the Fund #48 GSA Real Estate Development TIF to the Fund #26 Kenwood Towne Center TIF.

SECTION 2. That this Board hereby finds and determines that all formal actions relative to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. The Board of Township Trustees of Sycamore Township, by at least two-third vote of all of its members, dispenses with any requirement that this Resolution be read on two separate days and authorizes its passage upon one reading.

SECTION 4.

This resolution shall take effect on the earliest date allowed by law.

VOTE RECORD:

Mr. Kellums Aye Ms. Schwegmann Aye Mr. Weidman Aye

Passed at a meeting of the Board of Township Trustees of Sycamore Township this 2nd day of April, 2024.



Thomas J. Weidman, Chairman



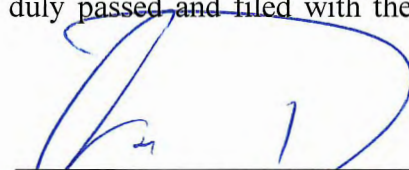
Tracy Schwegmann, Vice Chairman



Tracy Kellums, Trustee

AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 2nd day of April, 2024.



Jonathan T. Deters, Fiscal Officer
Sycamore Township, Ohio

APPROVED AS TO FORM:



Lawrence E. Barbieri, Law Director