

ORDINANCE NO. 40-16

AN ORDINANCE AUTHORIZING THE DIRECTOR OF FINANCE TO ADVANCE FUNDS FROM THE (101) GENERAL FUND TO THE (617) BROOKSIDE GOLF COURSE UNTIL SUCH TIME AS FUNDS ARE RECEIVED IN ORDER TO RE-PAY THE SAID ADVANCEMENT; AND DECLARING AN EMERGENCY.

WHEREAS, it is necessary, for the Director of Finance to advance funds from the General Fund to the Brookside Gold Course 617 until such time as funds are received by Brookside Golf Course 617 to return the advancement to the General Fund 101; and

WHEREAS, because of having to pay for such operational costs in advance, Funds Brookside Golf Course Fund 617 is in negative cash positions and is in need of an advancement of operating funds; and

WHEREAS, it is necessary, in order to meet the immediate financial needs of the City of Ashland, Ohio, that the Brookside Golf Course 617 be advanced monies from the General Fund 101 until such time as replacement funding is received by Brookside Golf Course 617 at which time any and all advancement of funds will be paid back to the General Fund 101; now therefore,

Be It Ordained, by the Council of the City of Ashland, State of Ohio, 5 members thereto concurring:

Section 1. That the following advancements of funds for the calendar year 2016 for the City of Ashland, Ohio, be and the same are hereby made as follows:

Advancing up to a not to exceed amount of Twenty Thousand Dollars (\$20,000.00)

From the **General Fund (101)** line item 101-2901-58301 Transfers / Advances,

To the **Brookside Golf Course Fund (617)** line item 617-0090-40931 Transfers / Advances,

Section 2. That in order to meet the immediate financial needs of the City of Ashland, Ohio this Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, property, health and welfare of said City of Ashland, Ohio.

Section 3. That this Ordinance shall take effect and be in force from and after its passage by Council and approval pursuant to Section 12 of the Charter of the City of Ashland, Ohio.

Passed May 3rd, 2016

Ruth G. Detrow
Ruth G. Detrow, President of Council

Attest: Jody M. Toms
Jody M. Toms, Clerk of Council

Approved Glen P. Stewart
Glen P. Stewart, Mayor

Approved as to form and correctness:

Richard P. Wolfe II

Richard P. Wolfe II, Director of Law

Date: May 3rd, 2016