

**VILLAGE OF YELLOW SPRINGS
ORDINANCE NO. 2005-10**

ALLOCATION OF INCOME TAX RESIDUAL BALANCE

WHEREAS, the Village of Yellow Springs established an Income Tax Fund and deposited the revenues collected under the Village Income Tax Fund; and

WHEREAS, the State Auditor required all income tax revenue to be placed and distributed from the General Fund; and

WHEREAS, there are funds remaining in the Income Tax Fund which have not been expended, and there are no outstanding obligations for the remaining balance of the fund; and

WHEREAS, the Village Solicitor has reviewed the Ohio Revised Code and has determined the Village Council may transfer the remaining balance of the Income Tax Fund to the General Fund.

THE COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS, OHIO, HEREBY ORDAINS THAT:

Section 1. In accordance with Section 5705.14 of the Ohio Revised Code, the Village Council hereby authorizes the transfer of the remaining balance in the Income Tax Fund to the General Fund.

Section 2. The Village Finance Director is hereby authorized to transfer the funds, as they are certified and available.

Tony Arnett, President of Council

Passed:

Attest: _____
Deborah Benning, Clerk of Council

ROLL CALL:

Tony Arnett_____ Mary Alexander_____ Jocelyn Hardman_____

Bruce Rickenbach_____ Denise Swinger_____