

**VILLAGE OF PLEASANT HILL, OHIO**

**ORDINANCE 985**

**AN ORDINANCE TO ALLOW THE DISCRETIONARY SPENDING OF INTEREST RECEIPTS AND DECLARING AN EMERGENCY.**

WHEREAS, Pursuant to Ordinances 915 of The Village of Pleasant Hill, Miami County, Ohio the Village has promulgated rules to continue to dispense interest receipts to various funds; and

WHEREAS, the Village of Pleasant Hill desires to conform to the State law and the State Constitution concerning the crediting of interest receipts; and

WHEREAS, the prior rules have proven to be inadequate;

BE IT ORDAINED, by the Council of the Village of Pleasant Hill, Miami County, Ohio, at least three fourths of its members elected or appointed therefore concurring:

SECTION ONE: That the interest receipts shall be applied directly to various funds in the following manner.

A. 100% of the interest from the NOW Checking Account shall be deposited into the General Fund.

SECTION TWO: Interest or all other investments shall be allocated according to the procedure in the Uniform Accounting Network.

SECTION THREE: That all ordinances or resolutions in conflict with this Ordinance are hereby modified to be consistent with this Ordinance.

SECTION FOUR: That this Ordinance be and is hereby declared to be an emergency measure for the immediate preservation of the health, welfare, and safety of the citizens of the Village of Pleasant Hill, Ohio for the reason that said Ordinance will aid in providing proper accounting for the finances of the Village of Pleasant Hill and therefore, this Ordinance shall take effect immediately upon its passage.

PASSED this \_\_\_\_ day of \_\_\_\_\_, 2004.

Approved as to form:

\_\_\_\_\_  
Solicitor

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Fiscal Officer

\_\_\_\_\_  
President of Council