

ORDINANCE NO. 127

AN ORDINANCE ESTABLISHING A SPECIAL FUND KNOWN
AS THE FEDERAL GENERAL REVENUE SHARING TRUST FUND

WHEREAS, the Congress has enacted the State and Local Fiscal Assistance Act of 1972 providing a system of general revenue sharing with states and units of local government, and

WHEREAS, Section 123 (a) (1) of the federal act requires each unit of local government to establish a trust fund to receive federal revenue sharing, and

WHEREAS, the Bureau of Inspection and Supervision of Public Offices has approved the establishment of a "Federal Revenue Sharing Trust Fund" in each Municipal Corporation receiving assistance under the federal act, as required by Section 5705.12, of the Ohio Revised Code;

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OTTOVILLE, STATE OF OHIO, THAT:

SECTION I. There is hereby established a special fund to be known as the "Federal General Revenue Sharing Trust Fund" under the provisions of Section 5705.12 of the Ohio Revised Code.

SECTION II. All monies paid to the Village under the State and Local Fiscal Assistance Act of 1972 shall be credited to said fund and expended in accordance with the terms and provisions of said federal act.

SECTION III. This Ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: December 18, 1972

ATTEST:

APPROVED:

Richard J. Wurst
Clerk

Herb Amundson
Mayor

Posted at:

Town Hall

Post Office

Ottoville Bank.

Jerrys Barber Shop.

Ottoville Telephone Co