

**RESOLUTION G2024-68**

**A RESOLUTION ESTABLISHING A CAPITAL PROJECT FUND FOR THE  
CONSTRUCTION OF A NEW ADMINISTRATION-SERVICE BUILDING**

**WHEREAS**, R.C. 5705.13(C) provides that a taxing authority of a subdivision, by resolution or ordinance, may establish a capital projects fund for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets of the subdivision; and

**WHEREAS**, the ordinance or resolution shall identify the source of the money to be used to acquire, construct, or improve the fixed assets identified in the resolution or ordinance, the amount of money to be accumulated for that purpose, the period of time over which that amount is to be accumulated, and the fixed assets that the taxing authority intends to acquire, construct, or improve with the money to be accumulated in the fund; and

**WHEREAS**, a taxing authority of a subdivision shall not accumulate money in a capital projects fund for more than ten years after the resolution or ordinance establishing the fund is adopted. If the subdivision has not entered into a contract for the acquisition, construction, or improvement of fixed assets for which money was accumulated in such a fund before the end of that ten-year period, the fiscal officer of the subdivision shall transfer all money in the fund to the fund or funds from which that money originally was transferred or the fund that originally was intended to receive the money; and

**WHEREAS**, the Board of Trustees finds it to be in the best interest of Symmes Township to establish a capital project fund for the purpose of the construction of a new administration-service building.

**NOW, THEREFORE**, be it resolved by the Board of Trustees of Symmes Township, Hamilton County, Ohio, \_\_\_\_ members elected thereto concurring:

**Section 1.** That the Fiscal Officer is hereby authorized to take all necessary steps to establish a capital project fund for the purpose of the construction of a new administration-service building.

- Section 2.** That the source of the money for such capital project fund shall be interest accumulation from the Township Fifth Third checking account ending in 8376, retroactive to July 1, 2023.
- Section 3.** That the amount of money to be deposited into said capital project fund shall be variable as it is determined by interest income generated from the checking account.
- Section 4.** That the amount to be accumulated for said capital project fund shall be for a period of ten (10) years after this Resolution is adopted.
- Section 5.** That the amount to be accumulated in said capital project fund shall be for the purpose of the construction of a new administration-service building.
- Section 6.** That the Trustees of Symmes Township upon a majority vote do hereby dispense with the requirement that this Resolution be read on two separate days, and hereby authorize the adoption of this Resolution upon its first reading.
- Section 7.** That it is hereby determined that all formal actions of the Board of Trustees relating to the adoption of this Resolution were taken in an open meeting of the Board of Township Trustees and that all deliberations of such Board of Trustees were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.
- Section 8.** This Resolution shall take effect and be enforced from and after the earliest period allowed by law.

**ADOPTED JULY 2, 2024 – RESOLUTION G2024-68**

Vote Record: MS. LEIS \_\_\_\_\_ MR. BRYANT \_\_\_\_\_ MR. BECK \_\_\_\_\_

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Jodie L. Leis, President

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Kenneth N. Bryant, Vice President

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Phillip J. Beck, Trustee

**ATTEST:**

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Joseph C. Grossi, Fiscal Officer

**APPROVED AS TO FORM:**

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Jeff Forbes, Law Director