

RESOLUTION NO. 2022-13

A RESOLUTION TO ESTABLISH THE FOLLOWING THREE FUNDS OF THE MIAMI VALLEY FIRE DISTRICT: GRANT FUND, DEBT SERVICE FUND AND CAPITAL IMPROVEMENT FUND, EFFECTIVE RETROACTIVELY TO JANUARY 1, 2022.

WHEREAS, Section 5705.09 of the Ohio Revised Code allows for each subdivision to establish a debt service fund for the accumulation of resources used to pay for bonds, notes or other debt related to borrowings; and

WHEREAS, Section 5705.09 of the Ohio Revised Code allows for each subdivision to establish a special fund for each class of revenue derived from a source other than general property tax, which the law requires to be used for a particular purpose; and

WHEREAS, Section 5705.13 of the Ohio Revised Code allows for each subdivision 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 District Board of Trustees desires to comply with the proper accounting of revenues and expenditures of funds.

NOW, THEREFORE, BE IT RESOLVED BY THE MIAMI VALLEY FIRE DISTRICT BOARD OF TRUSTEES THAT:

Section 1.

A Grant Fund is hereby approved and established.

Section 2.

A Debt Service Fund is hereby approved and established.

Section 3.

A Capital Improvement Fund is hereby approved and established.

Section 4.

The Grant Fund is created for the purpose of accounting for grant revenues available for and expenditures related to the provision of services specified in the grant. If no other requirement exists to create a separate fund, cost centers will be maintained to account for each grant.

Section 5.

The Debt Service Fund is created for the purpose of accounting for revenues available for and expenditures related to the payment of bonds, notes, leases, and other debt related to borrowings of the District.

Section 6.

The Capital Improvement Fund is created for the purpose of accounting for revenues available for and expenditures related to the acquisition, construction, or improvement of fixed assets of the District.


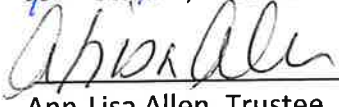
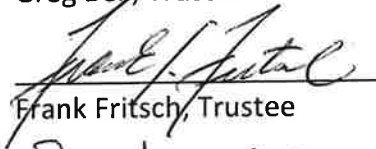

Section 7.

This Board hereby finds and determines that all formal actions relative to the adoption of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Ohio Revised Code Section 121.22.

Section 8.

This resolution shall be in full force and effect retroactive to January 1, 2022 and shall supersede any prior resolution or act of this Board, which may be inconsistent or duplicative with the provisions of this resolution.

Adopted this 21st day of November 2022.

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|  _____ John Stalder, President | <u>Yes/No</u> |
|  _____ Ann-Lisa Allen, Trustee | <u>Yes/No</u> |
| <u>absent</u> _____ Greg Bell, Trustee | <u>Yes/No</u> |
|  _____ Frank Fritsch, Trustee | <u>Yes/No</u> |
|  _____ Terry Posey, Jr., Trustee | <u>Yes/No</u> |