

RESOLUTION NO. 74-97
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER BROOKS COMPTON ON THE 17th DAY
OF NOVEMBER, 1997.

A RESOLUTION AUTHORIZING AND DIRECTING THE PREPAYMENT
OF INTERFUND RECEIVABLES AND PAYABLES AS A RESULT OF
CONSTRUCTING AND FINANCING THE YANKEE TRACE GOLF
COURSE.

WHEREAS, these interfund accounts are required by general accounting principles
and it is not the intent of management or City Council to change the cash balances of the
city.

WHEREAS, short term loans between funds are normally eliminated on a timely basis
and the balances reflected in the December 31, 1996 financial statement have been
unchanged for one year or longer.

WHEREAS, the City of Centerville desires to maintain all fund cash balances at
current levels.

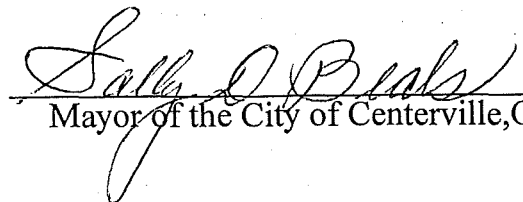
NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY
RESOLVES:

SECTION 1. That the Director of Finance is hereby authorized and directed to
prepare the proper journal entries needed to make transfers to eliminate these interfund
balances. A copy of said schedule which summarizes the detail of the interfund receivables
and payables for each fund is attached hereto marked Exhibit "A", and incorporated herein.

SECTION 2. That the Director of Finance is hereby authorized and directed to pay
off the current outstanding interfund receivables and payables by journal entry and to reverse
said payoff reflecting transfers back to the original accounts.


SECTION 3. This resolution shall become effective at the earliest date allowed by
law.

PASSED this 17th day of NOVEMBER, 1997



Mayor of the City of Centerville, Ohio

ATTEST:



Clerk of Council of the City of
Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of the Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 7497, passed by the Council of the City of Centerville, Ohio, on the 17th day of NOVEMBER, 1997.


Clerk of Council

Approved as to form, consistency with
with existing ordinances, the charter
and constitutional provisions.

Department of Law
Robert N. Farquhar
Municipal Attorney

City of Centerville
 Summary
 Due from/ to other funds
 12-31-96

	01	21	31	38	41	44	47	48	51	58	71	Total
DUE FROM:												0.00
(1994)												0.00
Workers comp												22323.35
94 Yankee Trace												784553.00
93/94 Debt issue/pmts												1137669.16
(1995)												0.00
Workers comp												30403.74
95 Yankee Trace												407499.96
95 Income tx refunds												163964.36
95 Sales tax											5304.34	5304.34
95 Bond Issue			1407590.00									1407590.00
95 Golf capital trans							25209.44					25209.44
Capital lease	0.00	0.00	0.00	0.00	0.00	52361.46	0.00	0.00	0.00	0.00	0.00	52361.46
	1408744.41	0.00	1407590.00	0.00	0.00	52361.46	25209.44	1137669.16	0.00	5304.34	0.00	4036878.81
DUE TO:												0.00
(1994)												0.00
Workers comp		14510.41								7812.94		22323.35
94 Yankee Trace			784553.00									784553.00
93/94 Debt issue/pmts			155481.77				982187.39					1137669.16
(1995)												0.00
Workers comp		17907.29								12496.45		30403.74
95 Yankee Trace			407499.96									407499.96
95 Income tx refunds		34609.89	1730.50		72680.77	35042.51				19900.69		163964.36
95 Sales tax											5304.34	5304.34
95 Bond Issue				4420.00		286000.00		1117170.00				1407590.00
95 Golf capital trans										25209.44		25209.44
Capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52361.46	0.00	52361.46
	0.00	67027.59	1349265.23	4420.00	72680.77	1303229.90	0.00	1117170.00	20309.39	97471.59	5304.34	4036878.81
Net	1408744.41	-67027.59	58324.77	-4420.00	-72680.77	-1250868.44	25209.44	20499.16	-20309.39	-92167.25	-5304.34	0.00