

RESOLUTION NO.: 2013-R66
SPONSOR: MAYOR NORTON
INTRODUCED: NOVEMBER 12, 2013 **ASSIGNED TO:** _____

FINANCE

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF GREEN ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS GENERAL FUND FOR THE STEESE ROAD RECONSTRUCTION PROJECT (CH07P) WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, AND STATE OF OHIO, THAT:

SECTION ONE:

The City of Green reasonably expects to receive a reimbursement for the Steese Road Reconstruction Project with the proceeds of bonds to be issued by the State of Ohio.

SECTION TWO:

The maximum aggregate principal amount of bonds, other than for costs of issuance, expected to be issued by the State of Ohio for reimbursement to the local subdivision is Five Hundred Eighty Thousand Two Hundred Eighty Seven Dollars (\$580,287.00).

SECTION THREE:

The Clerk of the City of Green is directed to file a copy of this Resolution with the City of Green for the inspection and examination of all persons interested and to deliver a copy of this Resolution to the Ohio Public Works Commission.

SECTION FOUR:

The City of Green finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in open meetings of this Council and any deliberations of this Council and any of its committees that resulted in this formal action were in meetings open to the public, in compliance with all legal requirements.

SECTION FIVE:

Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety, and welfare of the citizens of Green. Provided that this legislation receives the affirmative vote of three-fourths of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

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ADOPTED: December 12, 2013

Molly Kapeluck
Molly Kapeluck, Clerk

Dave France
Dave France, Council President

APPROVED: Nov 12, 2013

Richard G. Norton
Richard G. Norton, Mayor

COPIED _____
SVCE ZONE PARK ROAD ENG
LAW FIN MAY PLAN FIRE

ENACTED EFFECTIVE: Nov 12, 2013

ON ROLL CALL: Colopy yes France yes Humphrey yes Knodel yes
Neugebauer yes Reed yes Summerville yes Adopted

Suburbanite publication on Nov 17 and Nov 24, 2013

Molly Kapeluck
Molly Kapeluck, Clerk

11/06/2013 Approved as to form and content by Stephen J. Pruneski, Law Director 11/12/13 SP