

RESOLUTION NO. 17-21

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE VILLAGE OF CRESTLINE ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS OHIO PUBLIC WORKS COMMISSION LOAN FOR S. THOMAN WATERLINE, PROJECT NUMBER CP35U 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 VILLAGE OF CRESTLINE, OHIO:

SECTION 1. That the Village reasonably expects to receive a reimbursement for the project named S. Thoman Waterline as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.

SECTION 2. 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 Three Hundred Seventy-Four Thousand, Five Hundred Fifty Dollars (\$374,550.00).

SECTION 3. The Clerk of the Village of Crestline is hereby directed to file a copy of this Resolution with the Village of Crestline for the inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.

SECTION 4. The Village of Crestline finds and determines that all formal actions of this Village concerning and relating to the adoption of this Resolution were taken in an open meeting of the Village of Crestline and that all deliberations of this Village and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements.

SECTION 5. That it is hereby determined that this Resolution is an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the residents of this Village and for the further reason that passage is necessary to meet the application deadline date, and this Resolution shall therefore go into immediate effect provided

it receives a two-thirds (2/3) vote of all members elected to this Council, otherwise it shall go into effect in thirty (30) days if passed by a majority vote of Council.

DATE: _____

Aye_____ Nay_____ Abstain_____

Clayton Herold, Mayor

Attest:

Annette Johnston, Clerk of Council

Approved as to form:

Jon K. Burton, Law Director