

RESOLUTION NO. 755 CMS

A RESOLUTION DETERMINING TO PROCEED WITH THE ELECTION UPON THE PROPOSED ISSUE OF BONDS FOR THE PURPOSE OF PURCHASING A PUMPER FIRE TRUCK TOGETHER WITH APPURTENANT FIRE-FIGHTING APPARATUS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$70,000, AND DECLARING AN EMERGENCY.

WHEREAS, this Council on the 20th day of June, 1977, duly adopted Resolution No. 752 CMS for the submission to the electors of this City of the question of the issuance of bonds in the aggregate principal amount of \$70,000 and of the levy of a tax to provide for the payment thereof at the general election to be held therein on the 8th day of November, 1977; and

WHEREAS, the County Auditor of Lorain County has certified to this Council that the average annual tax levy throughout the life of the bonds which would be required to pay the interest on and retire such bonds, assuming that they are all issued in one series and that the amount of the tax list of this City remains the same throughout the life of said bonds as the amount of the list for the current year, is .3054 mills for each one dollar of valuation, which amounts to 3.054 cents for each one hundred dollars of valuation;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Oberlin, Lorain County, State of Ohio:

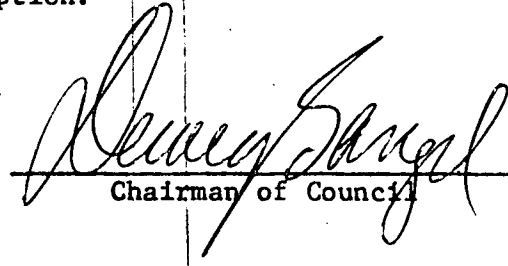
Section 1. That this Council hereby determines to proceed with the issuance of such bonds and the Clerk of this Council is hereby authorized and directed to certify to the Board of Elections (1) a copy of this resolution, (2) the certification of the County Auditor as to the average annual tax levy as estimated by such Auditor, and (3) a copy of the aforesaid resolution declaring the necessity of such bond issue which provides for the maximum number of years to retire such bonds, namely ten (10) years, and which number of years is hereby certified to such Board of Elections; and that this Council hereby requests said Board of Elections to give notice of said election and to prepare the necessary ballots and supplies for said election in accordance with law.

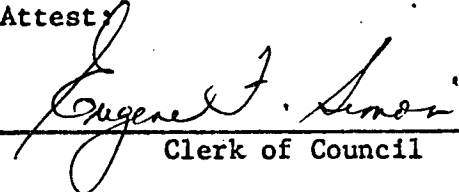
Section 2. That it is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 3. This resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of said City and for the further reason that the resolution must be filed with the Board of Elections of Lorain County not later than 4:00 p.m.

errect from and immediately after its adoption.

Adopted: July 5, 1977
(Emergency)


Chairman of Council

Attest:

Clerk of Council

Posted: July 6, 1977