

RESOLUTION NO. 798CMS

A RESOLUTION REQUESTING THE FISCAL OFFICER TO CERTIFY THE MAXIMUM MATURITY OF BONDS AND OF ANY NOTES WHICH MAY BE ISSUED IN ANTICIPATION OF SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this Council contemplates issuing \$300,000 of bonds, and notes in anticipation of the issuance thereof for the purpose of paying costs of improving the City's waterworks system by renovating existing elevated water storage facilities and constructing water mains, together with all necessary incidentals and appurtenances thereto, of which \$162,466.56 is proposed to be used for renovating existing elevated water storage facilities and \$137,533.44 is proposed to be used for constructing water mains;

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

Section 1. That the Auditor, as fiscal officer of this City, is hereby requested to certify the estimated life of the property and improvements described above and the maximum maturity of bonds and notes calculated in accordance with the provisions of Section 133.20, Revised Code.

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. That this resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety and for the further reason that the immediate effectiveness of this resolution is necessary to protect the health of the inhabitants of this City by providing improvements to the City's waterworks system; wherefore, this resolution shall be in full force and effect from and immediately after its adoption.

Adopted: January 20, 1981

Attest:

Gregory J. Simon
Clerk of Council

Carl Breckenridge
Chairman of Council

Posted: January 21, 1981