

CITY OF KIRTLAND

RESOLUTION NUMBER 23-R-56

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF KIRTLAND ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS FUND FOR THE OLD TOWN SEWER IMPROVEMENTS PHASE 1, CG04Y WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO, AND DECLARING AN EMERGENCY.

BE IT RESOLVED by the *CITY OF KIRTLAND* on behalf of the State of Ohio that:

Section 1. The *CITY OF KIRTLAND* reasonably expects to receive a reimbursement for the Project named OLD TOWN SEWER IMPROVEMENTS, PHASE 1 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 \$150,000.00

Section 3. The Fiscal Officer of the *CITY OF KIRTLAND* is hereby directed to file a copy of this Resolution with the *CITY OF KIRTLAND* 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 *CITY OF KIRTLAND* finds and determines that all formal actions of this *COUNCIL* concerning and relating to the adoption of this Resolution were taken in an open meeting of the *CITY OF KIRTLAND* and that all deliberations of this *COUNCIL* 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. This Resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, safety and welfare of the citizens of the City of Kirtland. The emergency is necessary in order to allow the City to seek to timely reimbursements for the Old Town Sewer Project from the OPWC. Therefore, this Resolution shall be in full force and effect immediately upon its passage by the affirmative vote of five (5) members of Council and approval by the Mayor, otherwise this Resolution shall be in effect from and after its adoption at the earliest period allowed by law.

First Reading: _____
Second Reading: _____
Third Reading: _____

DATE PASSED: _____

President of Council

Submitted to the Mayor for his
Approval on this _____ day of
_____, 2023.

ATTEST:

Approved by the Mayor on this _____
day of _____, 2023.

Clerk of Council
OPWC Loan Resolution Notice of Intent

Mayor Kevin F. Potter