

RESOLUTION NO. 87-17

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF MEDINA ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS STORMWATER/STREET FUND 108 FOR THE WADSWORTH ROAD WATERLINE, PHASE 2 PROJECT, WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEDINA, OHIO ON THE BEHALF OF THE STATE OF OHIO THAT:

SEC. 1: The City of Medina reasonably expects to receive a reimbursement for the project named the Wadsworth Road Waterline, Phase 2 Project as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.

SEC. 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 \$250,000.00.

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

SEC. 4: The City of Medina finds and determines that all formal actions of this city concerning and relating to the adoption of this Resolution were taken in an open meeting of the City of Medina and that all deliberations of this city 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.

SEC. 5: That this Resolution shall be in full force and effect from and immediately upon its adoption.

PASSED: June 12, 2017

SIGNED: John M. Coyne, III
President of Council

ATTEST: Kathy Patton
Clerk of Council

APPROVED: June 13, 2017

SIGNED: Dennis Hanwell
Mayor

Upon roll call on the adoption of the resolution, the vote was as follows:

Lamb, Rose, Shields, Simpson, Coyne, Kolesar voting aye. Hilberg was absent.

Resolution adopted: June 12, 2017

The foregoing is a true and correct excerpt from the minutes of the meeting on June 12, 2017 of the City of Medina of Medina County showing the adoption of the Resolution hereinabove set forth.

Clerk of Council, Kathy Patton
City of Medina, Ohio
Kathy Patton