City of Bellbrook

Resolution No. 2017-W

A Resolution Declaring the Official Intent and Reasonable Expectation of the City of Bellbrook on Behalf of the State of Ohio (the Borrower) to Reimburse Its Water Fund for the Upper Hillside Water Main Improvement Project (Loan #CK15U) with the Proceeds of Tax Exempt Debt of the State of Ohio.

WHEREAS, the City of Bellbrook applied for a loan from the Ohio Public Works Commission for a portion of the costs of the Upper Hillside Water Main Improvement Project; and

WHEREAS, the City intends to pay for certain items using monies from the Water Fund with the expectation that these monies will be reimbursed from the OPWC loan.

Now, Therefore, the City of Bellbrook, on behalf of the State of Ohio, Hereby Resolves:

Section 1. That the City of Bellbrook reasonably expects to receive reimbursement for the project named Upper Hillside Water Main Improvements 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. That 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 $290,000.

Section 3. That the Clerk of the City of Bellbrook is hereby directed to file a copy of this Resolution with the City of Bellbrook 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. That the City of Bellbrook 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 Bellbrook and that all deliberations of this City 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 this resolution shall take effect and be in force forthwith.

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Robert L. Baird, Mayor

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Jami L. Kinion, Clerk of Council