

7/21/14
(Special Meeting)

L-160-14 vaz

RESOLUTION NO. 160-14

BY: **SCOTT TUMA**
(By Request – Mayor)

A RESOLUTION DECLARING THE INTENT OF THE CITY OF PARMA TO REIMBURSE CERTAIN COSTS IN CONNECTION WITH THE CONSTRUCTION OF A NEW POLICE, FIRE AND EMERGENCY MEDICAL SERVICES COMMUNICATIONS CENTER IN THE CITY OF PARMA, OHIO, TOGETHER WITH ALL NECESSARY APPURTENANCES THERETO, FROM THE PROCEEDS OF A FUTURE ISSUE OF NOTES OR BONDS, AND DECLARING AN EMERGENCY

WHEREAS, the City of Parma, Ohio (the “City”) proposes to construct certain public improvements, consisting of a new communications and dispatch center for police, fire and emergency medical services in the City, together with all necessary appurtenances thereto (the “Project”); and,

WHEREAS, the City currently expects that it will reimburse certain of the costs of such Project from the proceeds of notes or bonds (“Bonds”), in a principal amount not expected to exceed \$2,000,000.00, the terms of which will be set forth in a future Ordinance of this Council after certain legal conditions are satisfied; and,

WHEREAS, pending the authorization and issuance of the Bonds, the City intends to incur and to pay certain of the costs of the Project in expectation of the future reimbursement of such costs with proceeds of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF PARMA, OHIO, THAT:

Section 1. This Resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended. The City reasonably expects that certain of the costs of the Project will be reimbursed with the proceeds of the Bonds. The maximum principal amount of the Bonds is expected not to exceed \$2,000,000.00, to be issued, to the extent permitted by law, on terms set forth in a future Ordinance of this Council.

Section 2. This Council finds and determines that all formal actions of this Council and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Council and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 3. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare of the City and for the further reason that this Resolution must be immediately effective so that the Project can commence promptly resulting in the more efficient dispatch of emergency services in the City; provided this Ordinance shall take effect and be in full force and effect from and immediately after its passage and approval by the Mayor; otherwise it shall take effect and be in full force after the earlier period allowed by law.

PASSED: _____

PRESIDENT OF COUNCIL

ATTEST: _____

APPROVED: _____

CLERK OF COUNCIL

FILED WITH
THE MAYOR: _____

MAYOR, CITY OF PARMA, OHIO