

RESOLUTION NO. 150-16

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

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF PARMA ON BEHALF OF THE STATE OF OHIO TO REIMBURSE ITS CHEVY BLVD. AREA STORM AND SANITARY SEWER IMPROVEMENT FUND FOR THE CHEVY BLVD. AREA STORM AND SANITARY SEWER IMPROVEMENT (CAO3T) WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO, AND DECLARING AN EMERGENCY

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

Section 1. That the City of Parma reasonably expects to receive a reimbursement for the project named Chevy Blvd. Area Storm and Sanitary Sewer Improvement 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 City of Parma is \$341,522.00.

Section 3. That the Clerk of Council is hereby directed to forward a true and accurate copy of this Resolution for the inspection and examination of all persons interested therein and to the Ohio Public Works Commission.

Section 4. That it is 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 any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 5. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare of the City of Parma, and for the further reason that this measure is necessary at the earliest possible time, and this Resolution shall become immediately effective upon receiving the affirmative vote of two-thirds of all members elected to Council and approval of the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: _____ PRESIDENT OF COUNCIL

ATTEST: _____ APPROVED: _____
CLERK OF COUNCIL

FILED WITH
THE MAYOR: _____
MAYOR, CITY OF PARMA, OHIO