

CITY OF BEDFORD, OHIO

RESOLUTION NO. 2587-22

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF BEDFORD ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS (403) CAPITAL PROJECTS FUND FOR THE YEAR **2022**, UNION STREET IMPROVEMENT WITH THE PROCEEDS OF TAX-EXEMPT DEBT OF THE STATE OF OHIO.

NOW THEREFORE BE IT RESOLVED by the Council of the City of Bedford, Ohio, members elected thereto concurring:

Section 1. The City of Bedford reasonably expects to receive a reimbursement for the Project named Union Street 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. 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 \$320,157.00.

Section 3. The Finance Director of the City of Bedford is hereby directed to file a copy of this Resolution with the City of Bedford 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 it is found and determined that all formal actions of the Council 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. This Resolution is declared to be an emergency measure immediately necessary for the public peace, health, safety, and welfare.

WHEREFORE, this Resolution shall be in full force and effect immediately upon its passage.

Stanley C. Koci, Mayor-President of Council

Tracy M. Simons, Clerk of Council

Prepared and approved as to legal content by: _____
John J. Montello, Law Director

PASSED: June 6, 2022

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I, Tracy M. Simons, Clerk of Council, of the City of Bedford, Ohio, do hereby certify that the foregoing is a true and correct copy of Resolution No. 2587-22 passed on the 6th day of June 2022 by said Council.

Tracy M. Simons, Clerk of Council

CERTIFIED: June 7, 2022