

**RESOLUTION NO. 2018 -50
INTRODUCED BY: MR. NEWELL**

4125

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE VILLAGE OF CHAGRIN FALLS ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE THE PERMANENT IMPROVEMENT FUND AND THE WATER FUND FOR THE WELLFIELD-GREENBRIER WATER TRANSMISSION MAIN PROJECT, LOAN NO. CT09V WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO.

BE IT RESOLVED, by the Village of Chagrin Falls on behalf of the State of Ohio that:

SECTION 1. The Village of Chagrin Falls reasonably expects to receive a reimbursement to the Permanent Improvement Fund and the Water Fund for the Wellfield-Greenbrier Water Transmission Main Project 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 Village of Chagrin Falls is \$835,000.00.

SECTION 3. The Fiscal Officer of the Village of Chagrin Falls is hereby directed to file a copy of this Resolution with the Clerk of Council of the Village of Chagrin Falls 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 actions of this Council concerning and relating to the passage of this legislation were adopted in lawful meetings of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in compliance with all legal requirements, including Chapter 114 of the Codified Ordinances of the Village of Chagrin Falls.

SECTION 5. That in accordance with Section 113.01 of the Codified Ordinances of the Village of Chagrin Falls, public notice of this Resolution shall be given by posting a copy thereof for not less than fifteen (15) days in the Village Hall.

SECTION 6. That this Resolution shall be in full force and effect upon the earliest date allowed by law.

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INTRODUCED BY: MR. NEWELL

PASSED: July 23, 2018

Submitted to the Mayor for
his approval on this
24 day of July, 2018

Approved by the Mayor
July 24, 2018



Karl Maersch, Council President



Mayor William Tomko

I hereby certify that Resolution No. 2018- 50 was duly enacted on the 23 day of July, 2018, by the Council of the Village of Chagrin Falls and posted in accordance with Section 113.01 of the Codified Ordinances of the Village of Chagrin Falls.



Clerk of Council

Upon roll call on the adoption of the Resolution, the vote was unanimously approved.

Resolution adopted: July 24, 2018

The foregoing is a true and correct excerpt from the minutes of the meeting on July 23, 2018 of the Village of Chagrin Falls of Cuyahoga County showing the adoption of the Resolution herein above set forth.



Fiscal Officer, David Bloom

REVISED 7-24-18