

RESOLUTION NO. 3-78

A RESOLUTION DETERMINING TO PROCEED TO SUBMIT THE QUESTION OF THE ISSUANCE OF BONDS OF THE CITY OF BEXLEY, OHIO FOR THE PURPOSE OF CONSTRUCTING A STREET LIGHTING SYSTEM IN THE CITY, AND CERTIFYING THE SAME TO THE BOARD OF ELECTIONS OF FRANKLIN COUNTY, OHIO.

WHEREAS, this council on the 14th day of February, 1978, duly adopted Resolution No. 1-78 providing for the submission to the electors of this city of the question of issuing \$2,288,770 of bonds for the purpose of constructing a street lighting system in the city and of levying a tax to provide for their payment at the primary election to be held on Tuesday, June 6, 1978; and

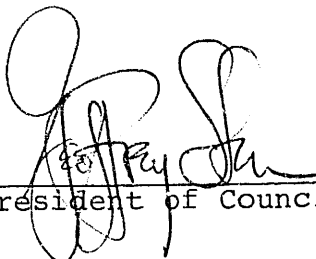
WHEREAS, the auditor of Franklin County has certified to this council that the average annual levy throughout the life of such bonds which would be required to pay the interest on and retire the same, assuming they are all issued in one series and that the amount of the tax list of this city remains throughout the life of the bonds the same as the tax list for the current year, is three (3) mills for each one dollar of valuation, and thirty (30) cents for each one hundred dollars of valuation,

NOW, THEREFORE, BE IT RESOLVED by the council of the City of Bexley, Franklin County, Ohio:

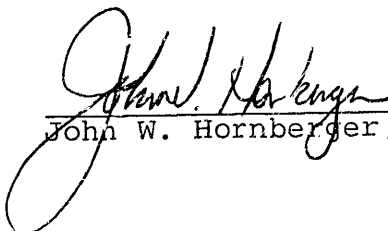
SECTION 1: That this council hereby determines to proceed with the issuance of said bonds and the Clerk of Council is hereby directed to certify to the Board of Elections of Franklin County, Ohio, Resolution No. 1-78 aforesaid calling such election together with a copy of this Resolution, the amount of the average annual levy as estimated by the County Auditor, and the maximum number of years to retire said bonds, namely twenty years, to give notice of said election, and to prepare the necessary ballots and supplies therefor.

SECTION 2: This Resolution shall take effect and be in force immediately upon its adoption.

Adopted: FEB 28, 1978

  
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President of Council

I, John W. Hornberger, Clerk of the City of Bexley, Ohio, do hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by the council of said City on February 28, 1978.

  
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John W. Hornberger, Clerk