

RESOLUTION 3-06

By: Matthew Lampke

A RESOLUTION TO AUTHORIZE THE USE OF A PORTION OF THE PROCEEDS OF BOND ANTICIPATION NOTES OF THE CITY, IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$2,000,000.00 FOR THE PURPOSE REPAIRING, RENOVATING, IMPROVING THE JEFFREY MANSION, AND RELATED FACILITIES AND APPURTENANCES, TO REIMBURSE THE CITY'S GENERAL FUND, CAPITAL IMPROVEMENT FUND, OR OTHER CITY FUND FOR MONEYS PREVIOUSLY ADVANCED FOR SUCH PURPOSE.

WHEREAS, this Council has determined that Jeffrey Mansion should be repaired and renovated, and it desires to commence immediately the procedures necessary to plan, design and finance such renovations; and

WHEREAS, the City may advance costs for the above referenced purpose (the "Project") from its General Fund, Capital Improvement Fund, or other City fund on hand; and

WHEREAS, the City desires to reimburse any such costs with a portion of the proceeds of any bonds or bond anticipation notes hereafter to be issued (the "Obligations");

**NOW, THEREFORE, THE COUNCIL OF THE CITY OF BEXLEY HEREBY
RESOLVES:**

Section 1. That the City intends that this resolution shall constitute an "official intent" for purposes of Section 1.150-2(e) of the Treasury Regulations prescribed under the Internal Revenue Code of 1986, as amended, and declares its intention to use a portion of the proceeds of any Obligations to reimburse the City for expenses of the Project advanced from its General Fund, Capital Improvement Fund, or other City fund on hand.

Section 2. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements.

Section 3. That this Resolution shall be in full force and effect from and after the earliest period allowed by law.

Mr. McClelland seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes: Ms. Jones, Mr. Lampke, Mr. Masser, Mr. McClelland, Mr. Rohyans, Mr. Weber and Ms. Mac Murray

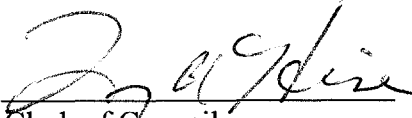
Nayes: None

The resolution passed.

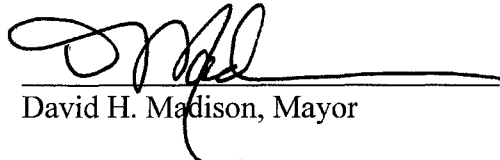
Passed: March 14, 2006


President of Council

Attest:

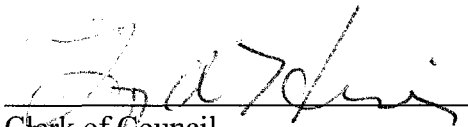

Clerk of Council

Approved: March 14, 2006


David H. Madison, Mayor

Certificate

The undersigned Clerk of Council of the City of Bexley, Ohio, hereby certifies that the foregoing is a true copy of a resolution duly passed by the City Council of said City on March 14, 2006.


Clerk of Council
City of Bexley, Ohio

First Reading – March 14, 2006
Three Reading Rule Suspended. Passed.