

Ordinance 21/10

By: Ben Kessler

An ordinance to appropriate \$3,000,000.00 from the unencumbered General Fund for the purpose of paying all costs related street resurfacing, repairing and otherwise improving the City's streets including all design and engineering fees and to eliminate the appropriation of \$3,000,000 for street resurfacing (account 01-951-51441) included in the 2010 original budget, Ordinance 60-09.

**BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY**

Section 1. That \$3,000,000.00 is hereby appropriated from the unencumbered General Fund for the purpose of paying all cost related street paving and reconstruction including all design and engineering fees.


Section 2. That Council reasonably expects that the capital and other cost as described in Section 1 will be reimbursed with the proceeds of "bonds" as defined in Section 150 of the Internal Revenue Code of 1986, as amended. The maximum principal amount of the bonds is expected to be \$3,000,000.00

Section 3. That the \$3,000,000.00 appropriation for street resurfacing (account 01-951-51441) in the 2010 original budget is hereby eliminated.

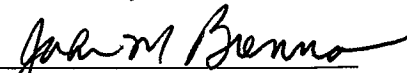
Section 4. That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: 4/13, 2010

  
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President of Council

Attest:   
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Clerk of Council

Approved: 4/13, 2010

  
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John M. Brennan, Mayor

First Reading 4-13-10  
Second + Third - Suspended  
Passed 4-13-10