

ORDINANCE NO. 49-14

AN ORDINANCE AUTHORIZING THE REDEMPTION OF
CERTAIN OUTSTANDING OBLIGATIONS OF THE CITY
HERETOFORE ISSUED TO PAY FOR WATER METERS
INSTALLED IN RESIDENCES AND BUSINESS WITHIN
THE CITY OF BEXLEY.

WHEREAS, pursuant to Ordinance No. 12-99 passed on March 9, 1999 (the "*Series 1999 Bond Ordinance*"), bonds in the aggregate principal amount of \$1,000,000 dated as of April 1, 1999 (the "*Series 1999 Bonds*"), were issued for the purpose of paying the costs of installing water meters in residences and business within the City,

WHEREAS, this Council finds and determines that it will be in the City's best interest to redeem the outstanding Series 1999 Bonds maturing on December 1 in the years 2015 through 2019 (collectively, the "*Redeemed Series 1999 Bonds*"). **NOW, THEREFORE**,

BE IT ORDAINED by the Council of the City of Bexley, Franklin County, Ohio, that:

Section 1. Call for Redemption of Redeemed Series 1999 Bonds. Acting pursuant to the Series 1999 Bond Ordinance which authorized the Series 1999 Bonds, the Redeemed Series 1999 Bonds are hereby called for redemption on December 1, 2014 (the "*Series 1999 Redemption Date*") at the required redemption price of 100% of the principal amount thereof, and the Auditor is hereby authorized and directed to cause those Redeemed Series 1999 Bonds to be called for redemption on the Series 1999 Redemption Date and arrange for the notice of redemption to be given in accordance with the applicable provisions of the Series 1999 Bond Ordinance and to carry out such payments so that the Redeemed Series 1999 Bonds are not deemed to be outstanding.

Section 2. Appropriation of Sufficient Monies. In order to provide for the payment of (a) the interest on the Redeemed Series 1999 Bonds through the Series 1999 Redemption Date and (b) the principal of the Redeemed Series 1999 Bonds to be called for redemption on the Series 1999 Redemption Date, the City hereby appropriates \$_____ from the _____ Fund and the Auditor is hereby directed to take, or cause to be taken, all steps required by the terms of the 1999 Bond Ordinance to carry out such payments.

Section 3. Further Authorizations and Implementation of Authorizations. The Mayor, the Auditor/Clerk, the City Attorney and other City officials, as appropriate, each are authorized and directed to do all things necessary and appropriate to complete and perform the redemption of the Redeemed Series 1999 Bonds, including, without limitation, the execution and delivery of such certificates, financial statements and other documents and instruments as are, in the opinion of bond counsel, necessary or appropriate to facilitate the redemption of the Redeemed Series 1999 Bonds.

Section 4. Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and any of its committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Revised Code.

Section 5. Effective Date. This Ordinance shall be in full force and effect on the earliest date permitted by law.

Passed: _____, 2014

Council President

Approved: _____, 2014

Mayor Ben Kessler

VOTE ON PASSAGE _____ Yea _____ Nay _____ Abstain

Attest:

William Harvey, Auditor/Clerk

CERTIFICATION OF RECORDS

I, William Harvey Auditor/Clerk for the City of Bexley, Ohio, do hereby certify and attest that this document to be a **True and Correct** copy of Ordinance Number ____-14, Passed _____, 2014.

William Harvey , Auditor/Clerk

Date _____

First Reading 8-26-14