

VILLAGE OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 28 – 18

PASSED: _____

AN ORDINANCE CONSOLIDATING TWO BOND ISSUES AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$15,000,000 OF BONDS BY THE VILLAGE OF OBETZ, OHIO, AND DECLARING AN EMERGENCY

WHEREAS, this Council (the “Council”) of the Village of Obetz, Ohio (the “Village”) has previously passed two separate ordinances numbered 26 – 18 and 27 – 18 , inclusive (the “Bond Ordinances”), which Bond Ordinances authorized two separate bond issues of the Village (collectively, the “Bonds”), in the aggregate principal amount of not to exceed \$15,000,000 for the purposes of paying the costs of the (i) acquisition, construction, designing, equipping, improving, and installation of certain road improvements and related Village facilities, all located within the boundaries of the Village, (ii) acquisition, construction, designing, equipping, improving, and installation of the Village’s municipal park system and related Village facilities, all located within the boundaries of the Village, and (iii) the costs of issuance, including any credit enhancement or debt service reserve funds, associated therewith (these purposes are collectively the “Project”); and

WHEREAS, this Council desires to consolidate the Bonds into a single issue to achieve certain costs savings; and

WHEREAS, this Ordinance is hereby declared to be an emergency measure to provide for the immediate preservation of the peace, property, health or safety, the emergency being the urgent necessity of accomplishing the orderly financing of the Project at the earliest possible date to take advantage of current low interest rates; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Obetz, State of Ohio:

Section 1. That, pursuant to the provisions of Section 133.30, O.R.C., the two separate issues of the Bonds shall be consolidated into a single issue of the Village’s bonds which shall be known as “Various Purpose Income Tax Revenue Bonds, Series 2018” (the “Consolidated Bonds”).

Section 2. That the Consolidated Bonds shall bear interest at such rates, and have maturities or principal payments consistent with the interest rates on and the aggregate of the periodic maturities or principal payments of the Bonds.

Section 3. That the proceeds of the sale of the Consolidated Bonds shall be apportioned, deposited and credited in accordance with the amount of each of the issues of the Bonds authorized by the Bond Ordinances.

Section 4. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed 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, including Revised Code Section 121.22.

Section 5. The Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of Franklin County, Ohio.

Section 6. Council declares this to be an emergency measure immediately necessary for the preservation of the public peace, health, and safety of this municipality, the emergency arising from the need to immediately issue the Series 2018 Bonds to start the construction of the Series 2018 Project this construction season. Therefore, this Ordinance shall take effect and be in force immediately upon passage by Council.

Passed this 25th day of June, 2018.

ATTESTS:

Stacey Boumis, Clerk of Council

D. Greg Scott, Mayor

Michael Flaherty, Council Pres. Pro-Tem

APPROVED AS TO FORM

Stephen J. Smith, Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the Village Charter, I, Stacey E. Boumis, Clerk of Council of the Village of Obetz, Ohio, do hereby certify that Ordinance _____ was duly posted at _____ (time) on the _____ day of _____, 2018, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center as well as on the Obetz website.

Stacey Boumis, Clerk

Date