

RESOLUTION NO. 5-77

CITY OF CENTERVILLE, OHIO
SPONSORED BY COUNCILMAN LAKE
ON THE 7TH DAY OF FEBRUARY, 1977

RESOLUTION DECLARING THE NECESSITY OF ISSUING
BONDS AND SUBMITTING THE QUESTION TO THE ELECTORS
OF THE CITY.

THE MUNICIPALITY OF CENTERVILLE, three-fourths of
the members elected thereto concurring, HEREBY RESOLVES:

SECTION 1. That it is necessary to issue bonds of
this City in the principal amount of \$2,000,000 for the purpose
of widening, extending, opening, resurfacing, grading, draining
and changing the line of various roads, streets and highways
in the City of Centerville, and installing sidewalks, curbs,
gutters and traffic signals at selected locations within the
City of Centerville. Said bonds shall be dated approximately
August 1, 1977, shall bear interest at a rate now estimated at
six per centum (6%) per annum, and shall mature in substantially
equal annual installments over a period not exceeding twenty-one
(21) years after their issuance.

SECTION 2. That it is necessary and this Council
hereby determines that the question of issuing said bonds and
the levying of a tax outside of the limitation imposed by Section
2 of Article XII of the Constitution, to pay the interest on and
retire the said bonds, shall be submitted to the electors of the
City at the primary election to be held on June 7, 1977, under
the provisions of Section 133.09 of the Ohio Revised Code.

SECTION 3. That the Clerk of Council shall cause a copy of this resolution to be certified to the County Auditor so that he may calculate the average annual levy that will be required to pay the interest on and retire said bonds.

SECTION 4. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted 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 Section 121.22 of the Ohio Revised Code.

ADOPTED: February 7, 1977.



Presiding Officer

Attest:



Clerk of Council

CERTIFICATE


The undersigned, Clerk of Council of the City of Centerville, Montgomery County, Ohio, hereby certifies that the foregoing is a true copy of Resolution No. 5-77, adopted by Council on February 7, 1977, and that on February 8, 1977, she caused a certified copy thereof to be filed with the County Auditor of Montgomery County, Ohio.


Clerk of Council

RECEIPT

The undersigned, County Auditor of Montgomery County, Ohio, hereby acknowledges receipt of a certified copy of Resolution No. 5-77 of the City of Centerville, Ohio.

Date: February 10, 1977


County Auditor
Montgomery County, Ohio

By 
Deputy County Auditor