

RESOLUTION NO. 7 - 77CITY OF CENTERVILLE, OHIO
SPONSORED BY COUNCILMAN J. V. Steue
ON THE 7TH DAY OF MARCH, 1977RESOLUTION DETERMINING TO
PROCEED WITH BOND ISSUE

WHEREAS, this Council at its meeting on the 7th day of February, 1977, by resolution duly passed, determined the necessity of issuing bonds in the 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, and the necessity of levying a tax on the taxable property in the City of Centerville, County of Montgomery, Ohio, outside of the limitation imposed by Section 2 of Article XII of the Constitution, to pay the interest on and to retire said bonds, and provided that the question of issuing said bonds and of levying said tax shall be submitted to the electors of the City at the primary election to be held on June 7, 1977; and

WHEREAS, the fiscal officer of this City has certified to this Council that the maximum maturity of said bonds is twenty-one (21) years; and

WHEREAS, the County Auditor of the County of Montgomery, Ohio, has certified to this Council that the average annual levy throughout the life of said bonds, which will be required to pay the interest on and retire such bonds, assuming that they are

issued in one series and that the amount of the tax list of this City remains the same throughout the life of said bonds as the amount of the tax list for the current year, is one and sixty-two hundredths (1.62) mills for each one dollar (\$1.00) of valuation, which amounts to sixteen and two-tenths cents (\$0.162) for each one hundred dollars (\$100.00) of valuation;

NOW, THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

SECTION 1. That this Council hereby determines to proceed with the issuance of the bonds of this City referred to in the preambles hereof, in the 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, and to levy an annual direct tax on all the taxable property in this City outside of the limitation imposed by Section 2 of Article XII of the Constitution of the State of Ohio, and that the question of issuing said bonds and of levying said direct tax shall be submitted to the electors of this City at the primary election to be held on June 7, 1977.

SECTION 2. That the Clerk of Council be and is hereby directed to certify to the Board of Elections of the County of Montgomery, Ohio, the resolution of this Council determining the necessity of said bond issue, said direct tax and said election and this resolution, together with the amount of the average annual

tax levy, expressed in dollars and cents for each one hundred dollars (\$100.00) of valuation, as well as in mills for each one dollar (\$1.00) of valuation, as estimated by the County Auditor of the County of Montgomery, Ohio, and the maximum number of years required to retire said bonds, which is twenty-one (21) years, and to notify said Board of Elections to cause notice of such election to be given as required by law.

SECTION 3. That the form of ballot upon which the question of issuing said bonds and of levying said direct tax shall be submitted to the electors shall be as follows:

PROPOSED BOND ISSUE

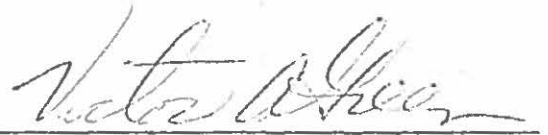
MAJORITY AFFIRMATIVE VOTE IS
NECESSARY FOR PASSAGE

Shall bonds be issued by the City of Centerville, County of Montgomery, Ohio, 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 in the sum of two million dollars (\$2,000,000) and a levy of taxes to be made outside of the ten-mill limitation estimated by the county auditor to average one and sixty-two hundredths (1.62) mills for each one dollar (\$1.00) of valuation, which amounts to sixteen and two-tenths cents (\$0.162) for each one hundred dollars (\$100.00) of valuation, for a maximum period of twenty-one (21) years to pay the principal and interest of such bonds.

	FOR THE BOND ISSUE	
	AGAINST THE BOND ISSUE	

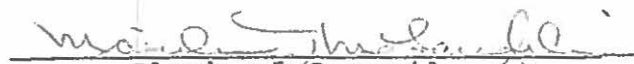
SECTION 4. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were passed in an open meeting of this Council; and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

PASSED: March 7, 1977.



Presiding Officer

Attest:



Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, County of Montgomery, Ohio, hereby certifies that the foregoing is a true copy of a resolution passed by the Council of said City on the 7th day of March, 1977.

The undersigned further certifies that a true copy of said resolution, together with a copy of the resolution declaring the necessity of the bond issue, the direct tax and the election and a copy of the County Auditor's Certificate as to the Average Annual Tax Levy, was filed with the Board of Elections of the County of Montgomery, Ohio, on the 21st day of March, 1977, pursuant to and in full compliance with Section 133.09 of the Ohio Revised Code.

Wm. O. Straub
Clerk of Council

RECEIPT

March 8, 1977

The undersigned, Director of Elections of County of Montgomery, Ohio, hereby acknowledges, on behalf of the Board of Elections of the County of Montgomery, Ohio, receipt this day of a certified copy of the foregoing resolution, together with other items described in the foregoing Certificate of the Clerk of Council.

Charles K. Stephens
Director of Elections