

RESOLUTION NO. ~~5~~ 7

DETERMINING TO PROCEED WITH THE
ELECTION UPON THE PROPOSED ISSUE
OF SANITARY SEWERAGE SYSTEM BONDS

WHEREAS, Council of the Village of Centerville on the 16th day of August, 1948, duly passed Resolution No. providing for the submission to the electors of said Village of the question of issuing bonds in the sum of \$30,000 for the purpose of constructing a sanitary sewerage system and of the levy of a tax to provide for the payment of the principal and interest thereof at the general election to be held on November 2, 1948; and

WHEREAS, The County Auditor of Montgomery County has certified to Council that in accordance with his calculations the average annual tax levy throughout the life of such bonds which would be required to pay the interest on and to retire the same, assuming that they are all issued in one series and that the amount of the tax list of this Village remains the same throughout the life of said bonds as the amount of such list for the current year is 2.45 mills for each one dollar of valuation, which amounts to 24.5 cents for each one hundred dollars of valuation,

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Centerville, Montgomery County, Ohio:

Section 1. That Council hereby determines to proceed with the issuance of said bonds and that the Village Clerk be and he is hereby directed to certify to the Board of Elections of Montgomery County, Ohio, Resolution No. aforesaid calling such election, together with the amount of the average tax levy estimated as aforesaid by the County Auditor and the maximum number of years to retire said bonds, namely twenty-five years, and requesting said Board of Elections to give notice of said election and to prepare the necessary ballots and supplies for said election.

Section 2. This resolution shall be in force and take effect from and after the earliest period allowed by law.

recorded