

**Village of Mantua, Ohio
RESOLUTION 2018-31**

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE VILLAGE OF MANTUA ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS ROAD AND BRIDGE FUND #2012 FOR THE WEST PROSPECT STREET ROADWAY AND DRAINAGE IMPROVEMENTS PROJECT #CG45V/CG46V WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO, AND DECLARING AN EMERGENCY.

BE IT RESOLVED on behalf of the State of Ohio, by the Council of the Village of Mantua, two-thirds or more of the members elected thereto concurring, that:

SECTION 1. The Village of Mantua reasonably expects to receive a reimbursement for the West Prospect Street Roadway and Drainage Improvements Project, as set forth in Appendix A of the Project Agreement, with the proceeds of bonds to be issued by the State of Ohio.

SECTION 2. The maximum aggregate principal amount of bonds, other than for costs of issuance, expected to be issued by the State of Ohio for reimbursement to the local subdivision is \$50,000.00.

SECTION 3. The Clerk-Treasurer of the Village of Mantua is hereby directed to file a copy of this Resolution with the Village of Mantua for inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.

SECTION 4. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that deliberations of this Council and any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with Section 121.22 of the Ohio Revised Code.

SECTION 5. This Resolution is hereby declared an emergency measure in order to facilitate the financing of the West Prospect Street Roadway and Drainage Improvements Project, and shall become effective immediately upon its proper passage by Council.

PASSED IN COUNCIL this 17th day of July, 2018.

ATTEST:

Linda Clark, Mayor

Jenny August, Clerk-Treasurer

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I hereby certify that the above Resolution was posted in the five (5) public notice locations in the Village of Mantua, Ohio on the _____ day of July, 2018.

Jenny August, Clerk-Treasurer

Approved as to Form:

Michele Stuck, Solicitor