

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF AVON LAKE ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE IT'S OHIO PUBLIC WORKS COMMISSION STATE CAPITAL IMPROVEMENT PROGRAM FOR THE CENTRAL AVON LAKE DRAINAGE PROJECT PHASE II, CI49T & CI50T WITH THE PROCEEDS OF TAX-EXEMPT DEBT OF THE STATE OF OHIO AND DECLARING AN EMERGENCY.

BE IT RESOLVED BY THE COUNCIL OF  
THE CITY OF AVON LAKE, STATE OF OHIO:

Section No. 1: That the City of Avon Lake reasonably expects to receive a reimbursement for the Project named Central Avon Lake Drainage Project Phase II as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.

Section No. 2: That 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 \$750,000.

Section No. 3: That the Clerk of Council is hereby directed to file a copy of this Resolution with the City of Avon Lake for the inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.

Section No. 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 any of its committees which resulted in such formal actions, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section No. 5: That this Resolution is hereby declared to be an emergency measure, the emergency being the necessity to seek reimbursement of loan funds, thus for the preservation of the public peace, health, safety, and welfare. Therefore, this Resolution shall be in full force and take effect immediately upon its passage and approval by the Mayor.

PASSED: 2/21/2023

/s/ Martin E. O'Donnell

President of Council

POSTED: 2/24/2023

APPROVED: 2/22/2023

ATTEST: /s/ Valerie E. Rosmarin

Clerk of Council

/s/ Gregory J. Zilka

Mayor