

ORDINANCE NO. 79-17

AN ORDINANCE AMENDING ORDINANCE NO. 71-17 TO INCLUDE AN ADDITIONAL PURPOSE FOR WHICH BONDS OF THE CITY MAY BE ISSUED, AND DECLARING AN EMERGENCY.

WHEREAS, on August 14, 2017, the Council of the City of Avon, Ohio (the "Council"), enacted Ordinance No. 71-17, authorizing the issuance and sale of bonds of the City of Avon, Ohio (the "City"), in a principal amount not to exceed \$6,940,000 (the "Bonds") to pay the property owners' portion of the costs, in anticipation of the levy and collection of special assessments, related to the widening and resurfacing of a portion of Chester Road, and all necessary appurtenances thereto (the "Project"), and all necessary appurtenances thereto, and declaring an emergency; and

WHEREAS, at the request of the Director of Finance, the Council has determined to amend Ordinance No. 71-17 to permit the use of bond proceeds to pay the City's portion of costs, if any, related to the Project.

NOW THEREFORE, BE IT ORDAINED by the City Council that:

Section 1: Section 1 of Ordinance No. 71-17 which reads:

That it is hereby declared necessary to issue bonds (the "Bonds") of the City in an aggregate principal amount not to exceed \$6,940,000 to pay the property owners' portion of the costs, in anticipation of the levy and collection of special assessments, related to the widening and resurfacing of a portion of Chester Road, and all necessary appurtenances thereto and to pay the financing costs associated therewith.

is hereby amended to read in its entirety as follows:

That it is hereby declared necessary to issue bonds (the "Bonds") of the City in an aggregate principal amount not to exceed \$6,940,000 to pay the property owners' portion and the City's portion, if any, of the costs, in anticipation of the levy and collection of special assessments, related to the widening and resurfacing of a portion of Chester Road, and all necessary appurtenances thereto and to pay the financing costs associated therewith.

Section 2: It is found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were adopted in an open meeting of this Council, and that all such deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including the City's Charter, Codified Ordinances and any applicable provisions of Section 121.22 of the Ohio Revised Code.

Section 3: This ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the City,

and for the further reason that the it is necessary and appropriate to finalize the proceedings for the Bonds and thereby preserve the City's credit, therefore, this ordinance shall be in full force and effect immediately upon passage of Council by the required three/fourths majority and approval by the Mayor.

PASSED: _____ DATE SIGNED: _____

By: _____
Craig Witherspoon, Council President

DATE APPROVED BY THE MAYOR: _____

Bryan K. Jensen, Mayor

APPROVED AS TO FORM:

John A. Gasior, Law Director

ATTEST:

Barbara Brooks
Clerk of Council

Posted: _____
In Five Places as
Provided by Council

Prepared By:
John A. Gasior, Esq.
Law Director