

CITY OF HILLSBORO, OHIO

ORDINANCE NO. 2020-10

AN ORDINANCE AMENDING ORDINANCE NO. 2020-05 TO PERMIT COMBINING PARK IMPROVEMENT BONDS WITH THE WATER REFUNDING BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, the Council adopted Ordinance No. 2020-05 on April 13, 2020, providing for the issuance of not to exceed \$2,432,000 Water System Limited Tax General Obligation Refunding Bonds, Series 2020 (the "Water Bonds"); and

WHEREAS, this Council desires to combine and consolidate the Water Bonds into a single issue with Park Improvement Bonds separately authorized;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Hillsboro (hereinafter called the "City"), County of Highland, Ohio:

SECTION 1. That Ordinance No. 2020-05 is hereby amended by adding Section 7A which reads as follows:

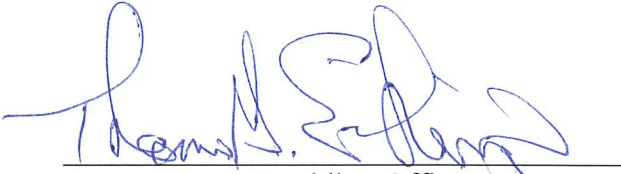
SECTION 7A SECTION 7. This Council is hereby authorized to combine these Bonds with another bond issue authorized under separate legislation into a single consolidated issue of bonds for purposes of their sale as a single issue. If so combined, the consolidated issue of bonds shall be known as "Various Purpose Limited Tax General Obligation Bonds, Series 2020"; such consolidated issue shall be dated, mature and bear interest, be executed and be denominated in a manner consistent with the provisions of this ordinance relating to the bonds, authorized herein. The proceeds from the sale of such consolidated issue shall be apportioned, deposited and credited in accordance with Section 133.32 of the Revised Code to the respective purposes and funds in accordance with the amount of bonds authorized by this ordinance and the amount of bonds authorized by the ordinance providing for the issuance of not to exceed \$2,432,000 Water System Limited Tax General Obligation Refunding Bonds, Series 2020.

SECTION 2. All other Sections and provisions of Ordinance 2020-05 not specifically amended herein shall remain in full force and effect.

SECTION 3. That it is found and determined that all formal actions of this council concerning and relating to the adoption of this ordinance were adopted 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 the law.

SECTION 4. That this ordinance is hereby declared to be an emergency measure for the reason that the public peace, health, safety and welfare of the inhabitants of the City require the immediate undertaking of the refunding of the Water Improvement Bonds, in order to obtain a favorable interest rate and achieve interest cost savings and to obtain a grant funding from the State, and shall take effect immediately upon its adoption.

ADOPTED June 8, 2020



Presiding Officer

Attest:



Clerk of Council

Approved:



Mayor

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No 2020-10.

Kimberly Newmar
Clerk of Council

CERTIFICATE

The undersigned hereby certifies that copy of the foregoing ordinance was certified this day to the County Auditor.

Kimberly Newmar
Clerk of Council

Date: 6/9, 2020

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

Bill Sawley
County Auditor

Date: 6/9, 2020

EXTRACT OF MINUTES OF MEETING

The Council of the City of Hillsboro, Ohio, met in regular session at 7:00, p.m., on the 8th day of June, 2020, at Via Zoom with the following members present:

There was presented and read to Council Ordinance No. 2020-10, entitled:

AN ORDINANCE AMENDING ORDINANCE NO. 2020-05 TO PERMIT COMBINING PARK IMPROVEMENT BONDS WITH THE WATER REFUNDING BONDS, AND DECLARING AN EMERGENCY.

Ms. Day moved to suspend the rule requiring each ordinance or resolution to be read on three different days. Ms. Klein seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Ms. Morris then moved that Ordinance No. 2020-10 be adopted. Ms. Day seconded the motion and, the roll being called upon the question, the vote resulted as follows:

The Ordinance was declared adopted June 8, 2020.

Date: June 8, 2020.

Kimberly Newman
Clerk of Council