

RESOLUTION NO. CR-30-05

AUTHORIZING THE USE OF A PORTION OF THE PROCEEDS OF BONDS OR BOND ANTICIPATION NOTES OF THE CITY, IN THE PRINCIPAL AMOUNT OF APPROXIMATELY \$1,700,000 TO BE ISSUED FOR THE PURPOSE OF RENOVATING AND EXPANDING THE EXISTING CITY HALL BUILDING, INCLUDING ADDING ADDITIONAL FLOOR SPACE, FURNISHING AND EQUIPPING SAME, WITH RELATED SITE IMPROVEMENTS AND APPURTENANCES THERETO, TO REIMBURSE THE CITY'S GENERAL OR PERMANENT IMPROVEMENT FUND FOR MONEYS PREVIOUSLY ADVANCED FOR SUCH PURPOSE

WHEREAS, the City may advance costs for the above-referenced purpose (the "Project") from its General or Permanent Improvement Fund; and

WHEREAS, the City desires to reimburse any such costs with a portion of the proceeds of bonds or bond anticipation notes hereafter to be issued (the "Obligations");

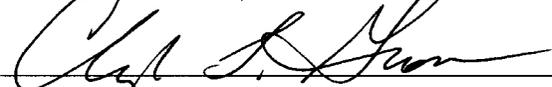
NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GROVE CITY, COUNTY OF FRANKLIN, STATE OF OHIO, THAT:

SECTION 1. The City intends that this resolution shall constitute an "official intent" for purposes of Section 1.150-2(e) of the Treasury Regulations prescribed under the Internal Revenue Code of 1986, as amended, and declares its intention to use a portion of the proceeds of the Obligations to reimburse the City for expenses of the Project advanced from its General or Permanent Improvement Fund.

SECTION 2. This resolution shall take effect at the earliest opportunity allowed by law.



William E. Saxton, President of Council

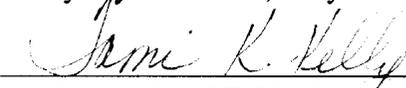


Cheryl L. Grossman, Mayor

Passed: 04-18-05

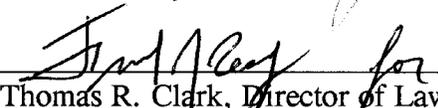
Effective: 04-18-05

Attest:



Tami K. Kelly, MMC, Clerk of Council

I Certify that this resolution is correct as to form.



Thomas R. Clark, Director of Law