

## RESOLUTION NO. 030-2023

**A RESOLUTION AUTHORIZING THE USE OF A PORTION OF THE PROCEEDS OF BONDS OR BOND ANTICIPATION NOTES OF THE CITY, IN THE ESTIMATED PRINCIPAL AMOUNT OF NOT TO EXCEED \$40,000,000, TO BE ISSUED FOR THE PURPOSE OF DESIGNING, ENGINEERING, CONSTRUCTING AND IMPROVING A DOWNTOWN RECREATION AREA, AND AUTHORIZING AND APPROVING RELATED MATTERS, AND DECLARING AN EMERGENCY**

WHEREAS, the City of Findlay, Ohio (the "City") reasonably anticipates that it will incur certain "Original Expenditures" (as defined in Treasury Regulations Section 1.150-2(c) and Section 1.150-2(d)(3)) for the above-referenced purpose (the "Project"); and

WHEREAS, the City may advance costs for Original Expenditures for the Project from its General Fund, Water Fund, WPC (Sewer) Fund, and/or its City Income Tax Fund – Capital Improvements Restricted Account; and

WHEREAS, the City intends to reimburse itself, within 18 months from the later of the date of the Original Expenditures or the date the Project is placed in service (but in no event more than three years after the Original Expenditures are paid or, alternatively, five years after the Original Expenditures are paid if the special rule for long-term construction projects set forth in Treasury Regulations Section 1.150-2(d)(2)(iii) is applicable), for Original Expenditures of not to exceed \$40,000,000 for the Project from the proceeds of one or more series of tax-exempt obligations (the "Obligations") to be issued by the City;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Findlay, 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 Fund, Water Fund, WPC (Sewer) Fund, and/or its City Income Tax Fund – Capital Improvements Restricted Account.

SECTION 2. The City intends to make a reimbursement allocation on its books for the Original Expenditures within the "reimbursement period" set forth under Section 1.150-2(d)(2) of the Treasury Regulations, namely not later than 18 months after the later to occur of (a) the respective date each Original Expenditure is paid, or (b) the date the Project is "placed in service" within the meaning of Treasury Regulations Section 1.150-2(c), but in no event more than three years after each Original Expenditure is paid.

SECTION 3. It is hereby found and determined that all formal actions of this Council of the City (the "Council") concerning and relating to the passage of this Resolution were taken 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 all legal requirements, including Ohio Revised Code Section 121.22.

SECTION 4. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the inhabitants of the City, and for the further reason that it is immediately necessary for the City to be able to reimburse existing funds for expenditures made upon the commencement of the Project.

WHEREFORE, this Resolution shall take effect and be in force from and after its passage and approval by the Mayor.

  
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PRESIDENT OF COUNCIL  
*Christina M. May*  
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MAYOR

PASSED December 19, 2023

ATTEST *Denise DeVoro*  
CLERK OF COUNCIL

APPROVED December 19, 2023

**CERTIFICATE**

The undersigned Clerk of Council hereby certifies that the foregoing is a true copy of a resolution duly adopted by the Council of the City of Findlay, Ohio on December 5, 2023.

  
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Clerk of Council  
City of Findlay, Ohio