

ORDINANCE NO. 15-3484

ORDINANCE AUTHORIZING THE CONSOLIDATION OF TWO SEPARATELY AUTHORIZED BOND ANTICIPATION NOTES INTO A SINGLE CONSOLIDATED ISSUE OF BOND ANTICIPATION NOTES KNOWN AS THE TAXABLE REAL PROPERTY ACQUISITION GENERAL OBLIGATION BOND ANTICIPATION NOTES, SERIES 2015A/B, AGGREGATING TO A PRINCIPAL AMOUNT NOT TO EXCEED \$1,900,000 IN PRINCIPAL AND DECLARING AN EMERGENCY.

WHEREAS, this Council of the Village of Silverton, Ohio (the "Village") previously passed two separate ordinances authorizing the issuance of bond anticipation notes, as follows: (a) not to exceed \$1,335,620 Taxable Real Property Acquisition General Obligation Bond Anticipation Notes, Series 2015A, for the purpose of refunding a prior series of bond anticipation notes in a reduced principal amount, the proceeds of which prior notes were used to acquire various parcels of real estate and the accompanying real property primarily along Montgomery Road and/or Stewart Road within the Village and (b) not to exceed \$564,380 Taxable Real Property Acquisition General Obligation Bond Anticipation Notes, Series 2015B, for the purpose of refunding a prior series of bond anticipation notes in a reduced principal amount, the proceeds of which notes were used to acquire various parcels of real estate and the accompanying real property primarily along Montgomery Road and/or Stewart Road within the Village (collectively, the "Note Ordinances"); and

WHEREAS, the Council desires to consolidate the two issues of bond anticipation notes into a single issue of bond anticipation notes in order to achieve certain cost savings;

NOW, THEREFORE, BE IT ORDAINED BY COUNCIL OF THE VILLAGE OF SILVERTON, HAMILTON COUNTY, OHIO, THREE-FOURTHS OF THE MEMBERS ELECTED THERETO CONCURRING:

SECTION 1. That pursuant to the provisions of Section 133.30(B), Ohio Revised Code, the two separate issues of bond anticipation notes shall be consolidated into a single issue of bond anticipation notes of the Village, which bond anticipation notes shall be known as "Taxable Real Property Acquisition General Obligation Bond Anticipation Notes, Series 2015A/B" (the "Notes") and which consolidated bond issue shall not exceed \$1,900,000 in principal.

SECTION 2. That the Notes shall bear interest at such rate or rates, and have maturities or principal payments consistent with the interest rate on and the maturities of the underlying issues, and shall be in "book-entry-only" form or certificated form, all as set forth in the Note Ordinances, the Certificate of Award (as defined in the Note Ordinances), or as requested by the purchaser of the Notes.

SECTION 3. That the Village Manager and the Clerk of Council, without further action by this Council, are hereby authorized to execute a certificate of award (the "Certificate of Award") for the consolidated issue of Notes for the same purposes and in the same manner as the respective certificates of award for the underlying bond anticipation notes or a consolidated

certificate of award, and such certificate of award or awards shall be certified to the County Auditor of Hamilton County, Ohio.

SECTION 4. That the proceeds of the sale of the Notes shall be apportioned, deposited and credited in accordance with Section 133.32, Ohio Revised Code, to the respective purposes and funds in accordance with the amount of each of the issues authorized by each respective Note Ordinance.

SECTION 5. That this Council hereby finds and determines that all formal actions relative to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code..

SECTION 6. That the Clerk of this Council is hereby directed to forward a copy of this Ordinance to the County Auditor Hamilton County, Ohio

SECTION 7. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, welfare, and safety of the inhabitants of the Village, which requires the immediate issuance of the Notes in order to provide for the timely refunding of the two prior series of bond anticipation notes in a reduced principal amount and the payment of certain costs of issuance, all in a timely manner without incurring further delay or expense, and all in accordance with and in furtherance of the current development plan of the Village. The Ordinance shall take effect immediately upon adoption.

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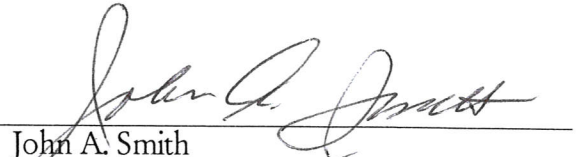
ADOPTED: November 5, 2015.

CERTIFIED:

Signature:

Printed Name:

Title:

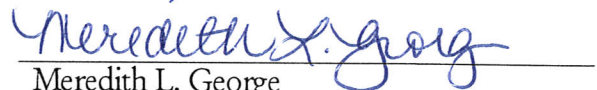


John A. Smith
Mayor

Signature:

Printed Name:

Title:




Meredith L. George
Clerk of Council

Approved as to form only:

Signature:

Printed Name:

Title:



Bryan E. Pacheco
Village Solicitor

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 15-3484.

Meredith L. Gorge

Clerk of Council, Village of Silverton,
Hamilton County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Ordinance was certified this day to the county auditor.

Meredith L. Gorge

Clerk of Council, Village of Silverton,
Hamilton County, Ohio

Dated: November 5, 2015

RECEIPT

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

Hamilton County Auditor

Dated: November ___, 2015

EXTRACT FROM MINUTES OF MEETING

The Council of the Village of Silverton, Ohio, met in Regular session, at 7:00 p.m., on the 5 day of November, 2015, at 6860 Plainfield Road, Silverton, Ohio, with the following members present:

Mrs. Williams
Mr. Quarry

Mrs. Thompson
Mr. Wilson

Mrs. Hackett
Austin

There was presented and read to Council Ordinance No. 15-3484, entitled:

ORDINANCE AUTHORIZING THE CONSOLIDATION OF TWO SEPARATELY AUTHORIZED BOND ANTICIPATION NOTES INTO A SINGLE CONSOLIDATED ISSUE OF BOND ANTICIPATION NOTES KNOWN AS THE TAXABLE REAL PROPERTY ACQUISITION GENERAL OBLIGATION BOND ANTICIPATION NOTES, SERIES 2015A/B, AGGREGATING TO A PRINCIPAL AMOUNT NOT TO EXCEED \$1,900,000 IN PRINCIPAL AND DECLARING AN EMERGENCY.

M rs. Williams moved to suspend the rule requiring each ordinance or resolution to be read on two different days. M rs. Thompson seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Williams - aye
Quarry - aye

Thompson - aye
Wilson - aye

Hackett - Austin - aye

M r. Quarry then moved that Ordinance No. 15-3484 be adopted. M r. Williams seconded the motion and, the roll being called upon the question, the vote resulted as follows:

Williams - aye
Quarry - aye

Thompson - aye
Wilson - aye

Hackett - Austin - aye

The ordinance was declared adopted November 5, 2015.

CERTIFICATE

The undersigned, Clerk of Council of the Village of Silverton, Ohio, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of the Village of Silverton, Ohio, held on the 5 day of November, 2015, to the extent pertinent to consideration and adoption of the above-entitled legislation.

Meredith L. Gorg
Clerk of Council

CERTIFICATION

I, Meredith L. George, Clerk of Council of the Village of Silverton, County of Hamilton, State of Ohio; do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing Ordinance No. 15-3484 has been duly made by posting true copies in three (3) of the most public places in said municipality, as determined by Council as follows: 1) Parkview Lane at Railroad; 2) Silverton Municipal Building and 3) The Village of Silverton's Website. Said posting was for a period of fifteen days commencing November 6, 2015.

Signature:



Printed Name:

Meredith L. George

Title:

Clerk of Council

CERTIFICATE OF MEMBERSHIP

The undersigned, Village Manager of the

VILLAGE OF SILVERTON, OHIO

hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$1,900,000 Taxable Real Property Acquisition General Obligation Bond Anticipation Notes, Series 2015A/B:

Mayor	John A. Smith
Vice Mayor	Mark J. Quarry
Council Member	Frank C. Sylvester
Council Member	Idella Thompson
Council Member	Dottie M. Williams
Council Member	Franklin D. Wilson
Council Member	Shirley J. Hackett-Austin
Village Manager	Tom Carroll
Clerk of Council	Meredith George
Village Solicitor	Bryan E. Pacheco



Village Manager

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of the Village of Silverton, County of Hamilton, Ohio, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.



Clerk of Council

Dated: November 5, 2015