

**ORDINANCE NO. 2017-11**

**AN ORDINANCE  
AMENDING CHAPTER 135, CLERK-TREASURER, OF  
THE CODIFIED ORDINANCES TO PROVIDE FOR THE  
ENACTMENT OF A NEW SECTION 135.19,  
DECLARATION OF INTENT TO REIMBURSE FROM  
BOND PROCEEDS, AND DECLARING AN EMERGENCY.**

WHEREAS, this Council desires to authorize the Mayor and Clerk-Treasurer of the Village to declare the Village's intention to declare its intention to obtain reimbursement of an expenditure from bond proceeds.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF WAITE HILL, STATE OF OHIO:**

SECTION 1. That existing Chapter 135, Clerk-Treasurer, of the Codified Ordinances of Waite Hill, Ohio, be and the same hereby is amended to provide for the enactment of a new Section 135.19, Declaration of Intent to Reimburse From Bond Proceeds, which shall read and provide in its entirety as follows:

**“135.19 DECLARATION OF INTENT TO REIMBURSE FROM BOND PROCEEDS.**

(a) Definitions. The following definitions apply to the terms used herein:

(1) “Authorized Officer” means the Mayor, the Clerk-Treasurer, or any person designated for the purpose by those officers.

(2) “Declaration of Official Intent” means a declaration of intent, in the form and manner and time contemplated in the Reimbursement Regulations, that the advances for Original Expenditures referred to therein are reasonably expected to be reimbursed from the proceeds of Bonds to be issued after those Original Expenditures are paid.

(3) “Reimbursement” or “reimburse” means the restoration to the Village of money temporarily advanced from its other funds and spent for Original Expenditures before the issuance of the Bonds, evidenced in writing by an allocation on the books and records of the Village that shows the use of the proceeds of the Bonds to restore the money advanced for the Original Expenditures. “Reimbursement” or “reimburse” generally does not include the refunding or retiring of Bonds previously issued and sold to, or borrowings from, unrelated entities.

(b) Authorization and Requirement of Declarations of Official Intent. Each Authorized Officer is authorized to prepare and sign Declarations of Official Intent in substantially the form attached with respect to Original Expenditures to which the Reimbursement Regulations apply to be made from money temporarily advanced and that is reasonably expected to be reimbursed (in accordance with applicable authorizations, policies and practices) from the proceeds of Bonds, to make appropriate reimbursement and timely allocations from the proceeds of the

Bonds to reimburse such Original Expenditures, and to take any other actions as may be appropriate, all at the times and in the manner required under the Reimbursement Regulations in order for the reimbursement to be treated as an expenditure of such proceeds for purposes of Sections 103 and 141 to 150 of the Code. No advance from any fund or account or order for payment may be made for Original Expenditures (other than expenditures excepted from such requirement under the Regulations) that are to be reimbursed subsequently from proceeds of Bonds unless a Declaration of Official Intent with respect thereto is made within the time required by the Reimbursement Regulations.”

SECTION 2. That any ordinance in conflict with this ordinance is repealed

SECTION 3. That the actions of this Council concerning and relating to the passage of this legislation were adopted in lawful meetings of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were in compliance with all legal requirements including Chapter 107 of the Codified Ordinances of the Village of Waite Hill.

SECTION 4. That 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 inhabitants of the Village of Waite Hill, and to allow the Village to indicate the intention to seek reimbursement for projects which are expected to commence during the 2017 construction season; wherefore, this Ordinance shall take effect immediately upon its enactment and approval by the Mayor.

PASSED: \_\_\_\_\_, 2017

\_\_\_\_\_  
Council President

Submitted to the Mayor for  
his approval on this  
\_\_\_\_\_ day of \_\_\_\_\_, 2017

Approved by the Mayor

ATTEST:

\_\_\_\_\_, 2017

\_\_\_\_\_  
Clerk-Treasurer

\_\_\_\_\_  
Mayor