

RECORD OF ORDINANCES

Dayton Legal Blank Co.

Form No. 30043

Ordinance No. 03-22-2002

Passed March 19, 2002
YEAR

RESOLUTION NO. 03-22-2002

A RESOLUTION DELEGATING AUTHORITY TO MAKE DECLARATIONS OF OFFICIAL INTENT WITH RESPECT TO REIMBURSEMENT OF TEMPORARY ADVANCES MADE FOR CAPITAL EXPENDITURES FOR BERGER HEALTH SYSTEM TO BE MADE FROM SUBSEQUENT BORROWINGS

WHEREAS, Treasury Regulation §1.150-2 (the "Reimbursement Regulations"), issued pursuant to Section 150 of the Internal Revenue Code of 1986, as amended, (the "Code") prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations included in the meaning of "bonds" under Section 150 of the Code ("Obligations") used to reimburse advances made for Capital Expenditures (as hereinafter defined) paid before the issuance of such Obligations may be deemed "spent" for purposes of Sections 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

WHEREAS, such Reimbursement Regulations require that the City of Circleville, Ohio, an Ohio municipal corporation (the "Issuer"), make a Declaration of Official Intent (as hereinafter defined) to reimburse any Capital Expenditure paid prior to the issuance of the Obligations intended to fund such Capital Expenditure and require that such Declaration of Official Intent be made no later than sixty (60) days after payment of the Capital Expenditure and further require that any Reimbursement Allocation (as hereinafter defined) of the proceeds of such Obligations to reimburse such Capital Expenditures occur no later than eighteen (18) months after the later of the date the Capital Expenditure was paid or the date the property acquired with the Capital Expenditure was placed in service, except that any such Reimbursement Allocation must be made no later than three years after such Capital Expenditure was paid; and

WHEREAS, the Reimbursement Regulations provide that the Issuer may delegate the authority for making such Declarations of Official Intent and Allocations to one or more individuals; and

WHEREAS, the City of Circleville, Ohio wishes to ensure compliance with the Reimbursement Regulations, in connection with the financing of Capital Expenditures benefiting Berger Health System, an Ohio municipal hospital created and existing pursuant to Chapter 749 of the Ohio Revised Code (the "Health System");

NOW, THEREFORE, be it resolved by the Council of the City of Circleville, Pickaway County, State of Ohio that;

Section 1. Definitions. The following definitions apply to the terms used herein:

"Allocation" means written evidence that proceeds of Obligations issued subsequent to the payment of a Capital Expenditure are to reimburse the Issuer for such payments. "To allocate" means to make such an allocation.

"Authorized Officer" means the President and Chief Executive Officer or the Vice President of Finance of the Health System, acting singly, and any person with authority at the time to exercise functions of either office.

"Capital Expenditure" means any expense incurred by the Issuer, including the Health System, for an item constituting "hospital facilities", as that term is defined in Section 140.01 of the Ohio Revised Code, that is properly depreciable or amortizable or is otherwise treated as a capital expenditure for purposes of the Code, as well as any costs of issuing Reimbursement Bonds.

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"Declaration of Official Intent" means a written declaration that the Issuer intends to fund Capital Expenditures with an issue of Reimbursement Bonds and reasonably expects to be reimbursed from the proceeds of such an issue.

"Issuer" means the City of Circleville, Ohio, an Ohio municipal corporation.

"Reimbursement" means the restoration to the Issuer of money temporarily advanced from other funds, including moneys borrowed from other sources, of the Issuer to pay for Capital Expenditures before the issuance of Obligations intended to fund such Capital Expenditures. "To reimburse" means to make such a restoration.

"Reimbursement Bonds" means Obligations that are issued to reimburse the Issuer for Capital Expenditures, and for certain other expenses permitted by the Reimbursement Regulations, previously paid by or for the Issuer.

"Reimbursement Regulations" means Treasury Regulation § 150-2 and any amendments thereto or superseding regulations, whether in proposed, temporary or final form, as applicable, prescribing conditions under which the proceeds of Obligations may be allocated to reimburse the Issuer for Capital Expenditures and certain other expenses paid prior to the issuance of the Obligations such that the proceeds of such Obligations will be treated as "spent" for purposes of Sections 103 and 141 to 150 of the Code.

Section 2. Authorization to Make of Declarations of Official Intent and Allocations. Each Authorized Officer is hereby authorized to make Declarations of Official Intent, which satisfy the Reimbursement Regulations, on behalf of the Issuer, with respect to Capital Expenditures to be paid from moneys temporarily available that are reasonably expected to be reimbursed (in accordance with applicable authorizations, policies and practices) from the proceeds of Reimbursement Bonds and to make timely Allocations, which satisfy the Reimbursement Regulations, of the proceeds of such Reimbursement Bonds to reimburse prior Capital Expenditures, and to take or cause to be taken any other actions that may be appropriate to satisfy the requirements of the Reimbursement Regulations, or any other Treasury Regulations, so that proceeds used for reimbursement will be treated as "spent" on the prior Capital Expenditures for purposes of Sections 103 and 141 to 150 of the Code. All Declarations of Official Intent and Allocations heretofore made on behalf of the Issuer are hereby ratified and adopted.

Section 3 Compliance with Open Meeting Requirements. This Council finds and determines that all formal actions of this 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 committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 4 Effective Date. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, welfare and safety, and for the further reason that this Resolution is required to be immediately effective in order to permit the City to provide financing at the lowest possible cost for the Capital Expenditures, which will enable the Health System to provide services for the benefit of residents of the Issuer and surrounding areas served by the Health System; wherefore, this Resolution shall be in full force and effect immediately upon its passage and approval by the Mayor.

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Form No. 30043

Ordinance No. 03-22-2002

Passed March 19, 2002
YEAR

Passed: 3-19, 2002

Walter M. Afol
President of Council

Attest: Linda M. Chancy
Clerk of Council

Approved: 3-19, 2002

Ron W. Wren
Mayor

Approved as to form:

Mary Kennedy
Law Director

**REVIEWED BY LAW DIRECTOR
FOR LEGALITY ONLY**

#36383

The Council of the City of Circleville, Ohio, met in regular session on the 19th day of March, 2002, with the following members present:

Bruce Bell, At Large
David Martin, At Large
Bob Benson Haver, At Large
David Crawford, President

Cheryl Bircher, First Ward
Barry Keller, Second Ward
Stephanie Sharpack, Third Ward
David Conrad, Fourth Ward

Barry Keller introduced a resolution entitled:

RESOLUTION NO. 03-22-2002

A RESOLUTION DELEGATING AUTHORITY TO MAKE DECLARATIONS OF OFFICIAL INTENT WITH RESPECT TO REIMBURSEMENT OF TEMPORARY ADVANCES MADE FOR CAPITAL EXPENDITURES FOR BERGER HEALTH SYSTEM TO BE MADE FROM SUBSEQUENT BORROWINGS.

Robert Benson Haver moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on three different days. Barry Keller seconded the motion and, the roll being called upon the question, the vote resulted as follows (at least three-fourths of all members elected to Council concurring):

AYES: 7

NAYS: 0

Barry Keller moved that the resolution be passed as an emergency ordinance; the motion was seconded by Cheryl Bircher and upon call of the roll, the vote thereon was as follows (at least two-thirds of all members elected to Council concurring):

AYES: 7

NAYS: 0

CERTIFICATE

The undersigned, duly appointed and acting Clerk of the Council of the City of Circleville, Ohio, hereby certifies that the foregoing is a true and correct excerpt from the minutes of a meeting of such Council held on the 19th day of March, 2002, to the extent pertinent to the above-titled Resolution, and that the copy of such Resolution attached hereto is a true copy thereof, and the same has not as of this date been amended or repealed.

This 19 day of March, 2002.

Linda M. Chancy
Clerk of Council
City of Circleville, Ohio

#36381

The Council of the City of Circleville, Ohio, met in regular session on the 19th day of March, 2002, with the following members present:

Bruce Bell, At Large
David Martin, At Large
Bob Benson Haver, At Large
David Crawford, President

Cheryl Bircher, First Ward
Barry Keller, Second Ward
Stephanie Sharpnack, Third Ward
David Conrad, Fourth Ward

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RESOLUTION NO. 03-22-2002

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NAYS: 0

Barry Keller moved that the resolution be passed as an emergency ordinance; the motion was seconded by Cheryl Bircher and upon call of the roll, the vote thereon was as follows (at least two-thirds of all members elected to Council concurring):

AYES: 7

NAYS: 0

DATE: 3 19 2001		VOTING SLIP				
		Ordinance is the		1 st	2 nd	3 rd
		MOVED	READING			
				SECONDED		
AMENDMENT						
SUSPENSION OF RULES						
ADOPTION/PASSAGE		<i>B. Benson Haver</i>		<i>B. Keller</i>		
HOLD FOR 2ND READING		<i>B. Keller</i>		<i>C. Bucher</i>		
HOLD FOR 3RD READING						
TABLE						
VOICE VOTE		<i>Keller motioned to put resolution on agenda</i>		<i>D. Martin</i>		
VOTES ON MOTIONS:						
VOTE	R/CALL	AMEND	SUSPEND	PASSAGE	HOLD	TABLE
BELL	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
BENSONHAVER +	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
BIRCHER +	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
CONRAD	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
KELLER	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
MARTIN	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
SHARPNACK	A/P	☒ Y/N	☒ Y/N	☒ Y/N	Y/N	Y/N
CRAWFORD (Tie)	A/P					
ORDINANCE DESCRIPTION: <i>Capital expenditures for Burger Health System</i>						
ORDINANCE #		HELD FOR		1 ST	2 ND	3 RD READING
<i>Resolution 03-22 - 2001</i>						