

RESOLUTION NO. 2012-27-F

RESOLUTION STATING THE VILLAGE'S INTEREST IN REFINANCING 1996 AND 1997 BONDS WITH PNC BANK AND DECLARING AN EMERGENCY

WHEREAS, the Village has previously issued bonds in 1996 and 1997 in the amounts of \$140,000 and \$845,000, respectively; and

WHEREAS, Council has expressed interest in refinancing these bonds with PNC Bank.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Greenhills, Hamilton County, Ohio, 6 members thereto concurring that:

SECTION 1.

The Village Council hereby expresses its interest in refinancing the 1996 and 1997 bonds, in the amounts of \$140,000 and \$845,000, respectively, with PNC Bank.

SECTION 2.

The refinanced bonds will be secured by a general obligation pledge.

SECTION 3.

The Municipal Manager and Finance Director, or appropriate designees, shall be the authorized signers of the refinanced bonds on behalf of the Village.

SECTION 4.

This resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare. The reason for said emergency is the need to initiate the refinancing process at the earliest possible date.

Passed this 5th day of June, 2012.

Glenn Drees, VICE MAYOR /s/

Kathryn L. Lives, CLERK OF COUNCIL /s/