

ORDINANCE NO. 20-59

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS BY THE VILLAGE OF GROVE CITY, FRANKLIN COUNTY, OHIO, IN ANTICIPATION OF THE COLLECTION OF SPECIAL ASSESSMENTS FOR THE PURPOSE OF CONSTRUCTING SANITARY SEWERS AND WATER MAINS IN THE HAUGHN ROAD AREA IN THE VILLAGE, AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the Village of Grove City, Franklin County, Ohio, has heretofore, by proper legislation, determined to construct sanitary sewers and water mains in the Haughn Road Area in the village, as hereinafter described, and

WHEREAS, the fiscal officer of the village has estimated the life of the improvement as at least five years and certified the maximum maturity of the bonds as twenty years;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Grove City, Franklin County, Ohio, three-fourths of the members elected thereto concurring:

SECTION 1. That it is hereby declared necessary to issue bonds of the Village of Grove City, Franklin County, Ohio, in the principal sum of \$82,000 in anticipation of the collection of special assessments heretofore levied for the purpose of -

(a) Constructing sanitary sewers in the Haughn Road area of the village, consisting of Patzers Subdivision and Kingswood Heights, including the lots and lands abutting on Kingswood Avenue, Windsor Place, Angela Drive, Eleanor Avenue, Patzer Avenue, Kingston Avenue and Haughn Road, which lots and lands to be served are more particularly described as follows:

Lots 7 to 39, 46 to 66, and 94 to 96, all inclusive numbers, in Patzer's Subdivision;

All lots in Kingswood Heights except Lots 39 to 41, 66 to 68, and 107 to 109, all inclusive numbers;

To serve the undeveloped land abutting the entire southerly line of Kingswood Heights, and

A connecting line from Lot 14 of Patzer's Subdivision across Haughn Road to connect with the existing line in Carbrook Addition in the village;

(b) Constructing water mains in the Haughn Road Area:

Haughn Road from Casa Boulevard to Park Street;

Angela Drive from Haughn Road westwardly approximately 325 feet;

Kingswood Drive from Angela Drive to the existing line therein at the south intersection line of Windsor Place;

Windsor Place from Kingswood Drive westwardly to east intersection line of Kingswood Drive;

Eleanor Avenue from Angela Drive to existing water main;

Kingston Avenue from Haughn Road westwardly approximately 113 feet;

Connection in Kingston Avenue eastwardly to existing water main, and

Along unnamed alley from Moore Avenue to Dudley Avenue.

SECTION 2. Said bonds of the Village of Grove City, Ohio, shall be dated October 1, 1959, and be issued in the principal amount of \$82,000, numbered from 1 to 82, inclusive, of the denomination of \$1,000 each, bearing interest at the rate of four (4%) per cent, payable semi-annually on June 1 and December 1 of each year, commencing June 1, 1960, until the principal sum is paid. Said bonds shall mature on December 1 in each year, as follows: \$4,000 from 1961 to 1980, inclusive, except that \$5,000 shall mature in 1970 and 1980, which maturities are considered to be in substantially equal annual installments.

SECTION 3. That such bonds shall be executed by the Mayor and Village Clerk and the coupons attached thereto to bear the facsimile signature of the Village Clerk. Said bonds shall bear the seal of the corporation. Such bonds shall be designated "Water and Sewer Assessment

Bonds, Haughn Road Area" and shall be payable at The Grove City Savings Bank, Grove City, Ohio, and shall express upon their face the purpose for which they are issued and that they are issued in pursuance of the Uniform Bond Law of the Revised Code and this ordinance.

SECTION 4. That said bonds shall be first offered to the officer in charge of the Bond Retirement Fund of the village, and if not taken by him shall be sold by the village clerk at public sale as prescribed by law. The proceeds from such sale, except any premium or accrued interest thereon (and the amount thereof necessary for the payment of interest prior to the maturity of said bonds) shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose.

SECTION 5. That said bonds shall be the full general obligation of the village, and the full faith, credit and revenue of said village are hereby pledged for the prompt payment of the same. That during the period while such bonds run there shall be levied on all the property of the Village of Waynesburg, in addition to all other taxes, a direct tax annually, sufficient in amount to pay the principal and interest of the bonds as they severally mature. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected; provided, however, that in each year that the assessments anticipated by said bonds are payable and are applicable to the payment of such interest and principal and are appropriated for such purposes, the amount of such tax shall be reduced by the amount of the assessments so appropriated.

SECTION 6. That the village clerk is hereby directed to forward a certified copy of this ordinance to the County Auditor.

SECTION 7. That all installments of said assessments and all portions thereof, together with interest thereon, shall be applied to the payment of said bonds and interest as the same shall become due and to no other purpose whatsoever.

SECTION 8. 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 Grove City and for the further reason that notes to pay the cost of the improvements hereby described are about to mature, and shall take effect immediately upon its adoption.

Adopted _____, 1959.

Attest:

Mayor

Village Clerk

CERTIFICATE

The undersigned, Clerk of Council of the Village of Grove City, Ohio, hereby certifies that the foregoing is a true and correct copy of an ordinance adopted by the Village of Grove City on _____, 1959.

Clerk of Council

CERTIFICATE

The undersigned, Clerk of the Village of Grove City, Ohio, hereby certifies that a copy of Ordinance No. _____, was filed with the County Auditor of Franklin County, Ohio, on _____, 1959.

Village Clerk

RECEIPT

The undersigned, County Auditor of Franklin County, Ohio, hereby acknowledges receipt of the foregoing ordinance No. _____, of the Village of Grove City, Ohio, on _____, 1959.

County Auditor