

RESOLUTION NO. 77-2005

Offered by All of Council

A RESOLUTION IN SUPPORT OF STATE ISSUE 1

WHEREAS, Issue 1 will create and preserve jobs, enhance education opportunities, and improve the quality of life and general well-being of people and businesses in all areas of Ohio by improving local government public infrastructure, expanding Ohio's research capabilities to promote product innovation, development and commercialization, and prepare economic development sites and facilities in Ohio; and

WHEREAS, Issue 1 will authorize the State of Ohio to issue up to \$1.35 billion in bonds to pay for or help local governments pay for the cost of public infrastructure capital improvements of local governments, including roads and bridges, wastewater treatment systems, water supply systems, solid waste disposal facilities, storm water and sanitary collection, storage and treatment facilities; and

WHEREAS, Issue 1 will authorize the State of Ohio to issue up to \$500 million in bonds to provide financial assistance for research and development in support of Ohio industry, commerce, and business, including research and product innovation, development, and commercialization; and

WHEREAS, Issue 1 will authorize the State of Ohio to issue up to \$150 million in bonds to pay costs, or assist others in the payment of costs of projects for the purpose of developing sites and facilities in Ohio for and in support of industry, commerce, distribution, and research and development, including structuring and improving facilities, site preparation and clean-up, the acquisition of real estate, and providing public infrastructure improvements; and

WHEREAS, Issue 1 will foster job creation through infrastructure projects, job ready sites and creating new products and services based on science and technology research and development ensuring Ohio's ability to create and compete for jobs, now and in the future.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Richfield, Summit County, State of Ohio:

SECTION 1. That the investment will improve the quality of life for all Ohioans and that we support and endorse the passage of State Issue 1 and that a copy of this endorsement be addressed to the Ohio Jobs Committee.

SECTION 2. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: 10/18/2005

[Signature]
President of Council

ATTEST:
[Signature]
Clerk of Council

[Signature]
Mayor

Dated: 10/19/05