



Legislation Details (With Text)

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Title: A resolution declaring the official intent and reasonable expectation of the City of Toledo on behalf of the State of Ohio (the Borrower) to reimburse its Capital Improvements Fund for eight projects with the proceeds of tax-exempt debt of the State of Ohio; and declaring an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Video: City Council 12/19/2023

Date	Ver.	Action By	Action	Result
12/19/2023	1	City Council	Suspension	Pass
12/19/2023	1	City Council	Emergency	Pass
12/19/2023	1	City Council	Passage	Pass

TDOT121923OPWCRESOLUTIONOFINTENT
Engineering and Construction Management
Timothy Grosjean (x1344)
Revised

A resolution declaring the official intent and reasonable expectation of the City of Toledo on behalf of the State of Ohio (the Borrower) to reimburse its Capital Improvements Fund for eight projects with the proceeds of tax-exempt debt of the State of Ohio; and declaring an emergency.

SUMMARY & BACKGROUND:

Both the State Capital Improvement Program and the Local Transportation Improvement Program provide financial assistance to political subdivisions for capital improvements to public infrastructure. The infrastructure improvements detailed and delineated in Section 1 are awarded projects under these Ohio Public Works Commission Programs. Ordinance 41-23 authorizes the mayor to enter into agreements with OPWC and allows for the appropriation and expenditure of the grants and loans for the listed projects. Passage of this legislation is required by the Ohio Public Works Commission to allow the City of Toledo to be reimbursed per each project agreement.

NOW, THEREFORE, Be it resolved by the Council of the City of Toledo on behalf of the State of Ohio:

SECTION 1. That this Council supports the City of Toledo to reasonably expect to receive a reimbursement for the following projects as set forth in Appendix A of the Project Agreements with the proceeds of bonds to be issued by the State of Ohio:

PROJECT	GRANT	LOAN
Ottawa River Road Roundabout (DLAA06)	\$53,590	\$0
Hawley Street – Dorr to Avondale (CL28AA/CL29AA)	\$145,444	\$145,444
Hawley Street – Avondale to Nebraska (CL23AA/CL24AA)	\$125,802	\$125,802
Collingwood Blvd – Central to Hackett (DLAA07)	\$171,560	\$0
Lagrange Street – Greenbelt to Summit (CL53AA)	\$162,825	\$162,825
Manhattan Street – Stickney to Wallace (CL21AA/CL22AA)	\$235,562	\$235,562
Tremainsville Road – Laskey to Alexis (CL39AA/CL40AA)	\$203,555	\$0
Broadway Street – Western to Stebbins (DLAA05)	\$1,396,583	\$0

SECTION 2. That the maximum aggregate principal amount of bonds, other than for costs of issuance, expected to be issued by the State of Ohio for reimbursement to the local subdivision is \$3,164,554.

SECTION 3. That the Clerk of Council of the City of Toledo is hereby directed to maintain a copy of this Resolution for the inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.

SECTION 4. That the City of Toledo finds and determines that all formal actions of this City Council concerning and relating to the adoption of this Resolution were taken in an open meeting of the Council of the City of Toledo and that all deliberations of this City and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements

SECTION 5. That this Resolution is declared to be an emergency measure and shall be in force and effect from and after its passage. The reason for the emergency lies in the fact that this Resolution is necessary for the immediate preservation of the public peace, health, safety, and property and for the further reason that this Resolution must be immediately effective to permit the timely submittal of funding applications for the above projects.

Vote on emergency clause: yeas _____, nays _____.

Adopted: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of a Resolution adopted by Council

_____.

Attest: _____
Clerk of Council