



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 Improvement 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:

Date	Ver.	Action By	Action	Result
3/7/2023	1	City Council	Suspension	Pass
3/7/2023	1	City Council	Emergency	Pass
3/7/2023	1	City Council	Passage	Pass

TDOT030723OPWCRESOLUTIONOFINTENT
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 Improvement 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 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. Ordinances 23-21, 14-22, 162-22, and 313-22 authorize the mayor to enter into agreements with OPWC and allow 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 us 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 that:

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

PROJECT	GRANT	LOAN
Anthony Wayne Trail - Glendale to City Limits (CL01Y/CL02Y)	\$1,535,200	\$1,535,200

Lewis Avenue - Laskey to Alexis (DLZ20)	\$518,856	\$0
Secor Road Bridge over Ottawa River (DLZ30)	\$656,744	\$0
Sanitary Sewer Lining (CL23Z/CL24Z)	\$758,890	\$758,890
Upton Avenue - Central to Monroe (CL18Z/CL19Z)	\$827,281	\$827,281
Summit/Cherry Intersection Improvements (CL33Z/CL34Z)	\$392,575	\$392,575
Jackman Road - Alexis to Brim (CL31Z/CL32Z)	\$114,920	\$114,920
Starr Avenue - E. Broadway to Belt (CL35Z/CL36Z)	\$127,956	\$127,956

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 \$8,689,244.

SECTION 3. That the Fiscal Officer of the City of Toledo is directed to make available for inspection and copying by the public this Resolution 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 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 in order to comply with the requirements of the Ohio Public Works Commission.

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