



City of Groveport

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Legislation Text

File #: RES. 17-007, **Version:** 1

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE CITY OF GROVEPORT ON BEHALF OF THE STATE OF OHIO TO REIMBURSE ITS STREET AND STORMWATER FUNDS FOR THE WEST BIXBY ROAD RECONSTRUCTION PHASE I, LOAN PROJECT NUMBER CC09T WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO AND THE DECLARATION OF AN EMERGENCY

WHEREAS, the City has deemed it necessary to reimburse the stated funds for the West Bixby Road Phase I Project with the proceeds of the tax exempt debt of the State of Ohio.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GROVEPORT, FRANKLIN COUNTY, OHIO, A MAJORITY OF ITS MEMBERS CONCURRING:

Section 1: That the City of Groveport reasonably expects to receive a reimbursement for the project named West Bixby Road Reconstruction Phase I as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.

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 City of Groveport is Two Hundred and Fifty Four Thousand dollars (\$254,000).

Section 3: That the Clerk of the City of Groveport is hereby directed to file a copy of this Resolution with the City of Groveport 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 Groveport 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 City of Groveport 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 hereby deemed an emergency measure necessary for the preservation of the health, safety, and general welfare of the community to the extent this legislation must be enacted in a timely manner so that the City can reimburse the stated funds as soon as the proceeds become available; **WHEREFORE**, this Ordinance shall be in full force and effect after passage by Council and signature of the Mayor.

Lance Westcamp, Mayor

Ruthanne Sargus Ross, Clerk of Council

Approved as to form:

Kevin C. Shannon, Law Director