

TEMPORARY ORDINANCE NO. 11-13

PERMANENT ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE MAYOR TO MAKE AN APPLICATION AND ENTER INTO AGREEMENTS WITH THE OHIO DEPARTMENT OF TRANSPORTATION STATE INFRASTRUCTURE BANK FOR A LOAN FOR HIGHWAY IMPROVEMENT PROJECT FAI-22-10.23, PID 83108 AND AUTHORIZING THE EXECUTION OF ALL DOCUMENTS NECESSARY TO EFFECTUATE THE SAME AND DECLARING AN EMERGENCY.

WHEREAS, the Ohio Department of Transportation State Infrastructure Bank ("ODOT SIB") is available to make interim loans to facilitate transportation infrastructure projects; and

WHEREAS, the City and the Ohio Department of Transportation desire to cooperate in making highway improvements to various state and Federal routes in the City, those routes being U.S. 22 (Lincoln Avenue and Main Street); State Route 158 (North Columbus Street and Baltimore Road), State Route 37 (Granville Pike and North High Street, and Bremen Road) and State Route 188 (North Cherry Street and Pleasantville Road), known as FAI-22-10.23, PID 83108; and

WHEREAS, the City is seeking financial assistance from the Ohio Department of Transportation to help pay the City share of the Project; and

WHEREAS, the City has, with the assistance of the Ohio Department of Transportation, accumulated and pledges Surface Transportation Program (STP) funding to pay a portion of the local share of the improvement; and

WHEREAS, the SIB interim funding will be secured by the City's future Surface Transportation Program allocations, and the pledge of additional assets of the City as needed, to provide collateral for the guaranteed payment of the SIB loan to finance the balance of the local share of the improvement project;

BE IT RESOLVED BY COUNCIL OF THE CITY OF LANCASTER, STATE OF

SECTION 1. That the Mayor is hereby authorized and directed to make application to and enter into any and all agreements with ODOT SIB for a loan in an amount not to exceed Two Million One Hundred Thousand Dollars (\$2,100,000.00) for funding assistance for the highway improvements to U.S. Route 33 (Memorial Drive).

SECTION 2. That the Mayor is hereby authorized to execute any and all documents necessary to effectuate the granting of the loan and the repayment of same, including the pledge of the City's future Surface Transportation Program allocations and additional assets of the City as needed, to provide collateral for the guaranteed payment of the SIB loan needed to partially finance the improvement project.

SECTION 3. That a real and present emergency is hereby declared to exist by reason of the need for expediting highway improvements to promote safety and the need to obtain funding for the improvement project to facilitate construction in a timely manner and that this ordinance shall take effect and be in force immediately upon its passage and approval by the Mayor.

Passed: _____ after _____ reading. Vote: Yeas _____ Nays _____

Approved: _____

President of Council

Clerk: _____

Mayor

Offered by: _____

Second by: _____

Requested by Public Works Committee

I, Teresa Lee Sandy, Clerk of Council do hereby certify that on _____, 2013 and _____, 20_____ the Lancaster Eagle Gazette published the summary of this ordinance in accordance with Ohio Revised Code 731.24.

Clerk of Council