

Resolution No. 19-20

A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE VILLAGE OF PLAIN CITY ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS OPWC PROJECT – GAY STREET FUND FOR THE GAY STREET RECONSTRUCTION PROJECT NUMBER CK15X, WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO, AND DECLARING AN EMERGENCY.

WHEREAS, the Village of Plain City is responsible for the maintenance and improvements to public roadways, utilities and other infrastructure; and,

WHEREAS, the Village Council has recognized significant needs for capital infrastructure improvements for Gay Street and passed legislation approving the application for Ohio Public Works Commission programs to assist in the expense and/or financing of such public improvements; and

WHEREAS, the Village was successful in securing \$552,994.00, by way of an OPWC loan, for the purpose of public improvements known as the Gay Street Reconstruction Project; and

WHEREAS, the Village Council has determined that the Gay Street Reconstruction Project is an infrastructure improvement that is necessary for the protection of the public health safety and welfare and that time is of the essence in order to comply with OPWC guidelines for funding in order for the Village to secure funding for this necessary public improvement. As such, this Resolution must be passed as an emergency measure in the interest of the health, safety and general welfare of the residents of the Village.

NOW THEREFORE BE IT RESOLVED by the Village Council of Plain City, Ohio, as follows

Section 1. The Village of Plain City reasonably expects to receive a reimbursement for the project named the Gay Street Reconstruction Project 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. 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 \$552,994.

Section 3. The Fiscal Officer of the Village of Plain City is hereby directed to file a copy of this Resolution with the Village of Plain City 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. The Village of Plain City finds and determines that all formal actions of this Village concerning and relating to the adoption of this Resolution were taken in an open meeting of the Village of Plain City and that all deliberations of this Village and any of its committees that resulted in those formal actions were in meeting open to the public, in compliance with all legal requirements.

Section 5. The Village Council has determined that this Resolution is an emergency measure necessary for the protection of the public health, safety and welfare of the residents of the Village of Plain City and this Resolution shall be in full force and effect from and immediately upon its adoption.

Passed: July 27, 2020.

Attest: Renee Sonnett
Village Fiscal Officer

Darrin Lane
Mayor

Vote: Suspend Three Readings: 6 aye _____ nay _____ abstain

Emergency: 5 aye 1 nay _____ abstain

Certificate of Publication

The undersigned, being Village Fiscal Officer of the Village of Plain City, hereby certifies that the foregoing was published by posting for 15 days as required by law and in accordance with Section 123.01 of the Codified Ordinances. The posting was done from _____, 2020 to _____, 2020 at the Office of the Fiscal Officer located at 213 South Chillicothe Street; the Plain City Public Library located at 305 W. Main Street; the Security National Bank located at 105 W. Main Street; the Richwood Banking Co. located at 601 W. Main Street; all being in the Village of Plain City, Ohio and the Village of Plain City Website at www.plain-city.com.

Date: _____, 2020

Village Fiscal Officer