

ORDINANCE NO. 35-2019
(As Amended)

An Ordinance Authorizing the City Manager or His Designee to Enter Into Agreements with the Ohio Department of Transportation State Infrastructure Bank to Complete the Upgrade to the Intersection of Worthington-Galena Road, Huntley Road and East Wilson Bridge Road (the “Northeast Gateway”) and Authorizing the Execution of All Documents Necessary to Effectuate the Same and Amending Ordinance No. 52-2018 (As Amended) to Adjust the Annual Budget By Providing for an Appropriation from the Capital Fund Unappropriated Balance.

WHEREAS, the Ohio Department of Transportation State Infrastructure Bank 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 the completion of improvements to the intersection known as the Northeast Gateway; and,

WHEREAS, the City has been working on the Northeast Gateway project for approximately six (6) years; and,

WHEREAS, the total estimated cost of this project is \$17,657,481 with an estimated local contribution of \$1,901,328; and,

WHEREAS, the State Infrastructure Bank (SIB) loan is needed to bridge the time between when payment needs to be made to begin construction and when the Federal funds become available for distribution; and,

WHEREAS, the SIB loan needs to be in place before the City can proceed with required environmental work; and,

WHEREAS, the SIB loan will be secured and repaid by the City’s future income and real property tax collections;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. That the City Manager or his designee is hereby authorized and directed to enter into any and all agreements with the Ohio Department of Transportation State Infrastructure Bank for a loan in an amount not to exceed Ten Million Dollars (\$10,000,000) for bridge financing related to the Northeast Gateway project.

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SECTION 2. That there be and hereby is appropriated from the Capital Improvement Fund unappropriated balances to:

<u>Account No.</u>	<u>Description</u>	<u>Amount</u>
<u>Capital Improvement Fund #308</u>		
308.8110.560988	Application fees	\$ 10,000.00
Capital Improvement Fund		\$ 10,000.00

SECTION 3. That the City Manager or his designee is hereby authorized to take all actions, including the execution of any and all applications, agreements, amendments, or documents and the making of payments or transfers, necessary to effectuate the granting of the State Infrastructure Bank loan and the repayment of same, including the pledge of the City's future income tax and real property tax revenue.

SECTION 4. That notice of passage of this Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed September 16, 2019

/s/ Bonnie D. Michael

President of Council

Attest:

/s/ D. Kay Thress

Clerk of Council

Introduced September 3, 2019
P.H. September 16, 2019
Effective October 9, 2019