

CITY OF FRANKLIN, OHIO
RESOLUTION 2023-22

A RESOLUTION AUTHORIZING THE SUBMITTAL OF AN APPLICATION FOR FINANCIAL ASSISTANCE FROM THE OHIO DEPARTMENT OF TRANSPORTATION STATE INFRASTRUCTURE BANK PROGRAM AND TO EXECUTE AND ENTER INTO AN AGREEMENT AS REQUIRED FOR THE MAIN STREET RECONSTRUCTION & PEDESTRIAN IMPROVEMENT PROJECT

WHEREAS, the State Infrastructure Bank, operated by the Ohio Department of Transportation, is a loan and bond financing funding program that provides financial assistance to political subdivisions of the State of Ohio; and

WHEREAS, the City of Franklin is planning to make improvements to Main Street and part of Fourth Street that are considered to be a priority need for the community; and

WHEREAS, the City of Franklin is qualified to apply for and obtain financial assistance from the State Infrastructure Bank for this purpose; and

WHEREAS, the Council of the City of Franklin deems it proper and in the best interest to apply for a loan and/or bond financing from the State Infrastructure Bank in the amount of \$11,000,000, to be used for the Main Street Reconstruction and Pedestrian Improvement Project; and

NOW, THEREFORE, be it resolved by the Council of the City of Franklin, Ohio, a majority of Council members present concurring, that:

Section 1. That the City believes that it is in the best interest of the City of Franklin to apply for a loan and/or bond financing from the State Infrastructure Bank Program in the amount of \$11,000,000 to finance the Main Street Reconstruction & Pedestrian Improvements Project.

Section 2: That the City Council hereby authorizes the City Manager to submit a State Infrastructure Bank loan and/or bond financing application, together with all required documentation, and authorizes entering into any agreements and/or to execute any documents that may be necessary on behalf of the City of Franklin to successfully obtain financial assistance from the State Infrastructure Bank Program offered through the Ohio Department of Transportation.

Section 3. It is hereby found that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council that resulted in this formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code, and the Rules of Council.

Section 4. This Resolution shall become effective immediately upon its passage.

ADOPTED: April 3, 2023

ATTEST: Khristi Dunn
Khristi Dunn, Clerk of Council

APPROVED: Todd Hill
Brent Centers, Mayor
CERTIFICATE OF COPY
STATE OF OHIO

City of Franklin of Warren County, Ohio

I, Khristi Dunn, as Clerk of Council of the City of Franklin, Ohio, do hereby certify that the foregoing is a true and correct copy of Resolution 2023-22, adopted by the Council of the said City of Franklin on the 3rd day of April 2023; and that publication of such Resolution is not required pursuant to the Franklin City Charter; and that Resolutions are not subject to referendum per the Franklin City Charter.

IN WITNESS WHEREOF, I have hereunto subscribed my name, this 3rd day of April 2023. Khristi Dunn
Khristi Dunn, Clerk of Council