

**ORDINANCE 31 -17**

By: Deneese Owen

**AN ORDINANCE AUTHORIZING THE AUDITOR TO BORROW \$3,720,042 FROM THE OHIO PUBLIC WORKS COMMISSION FOR THE SOUTH ROOSEVELT AVENUE AND SOUTH STANWOOD ROAD PROJECT.**

**Whereas:** The City of Bexley has received financing from the State of Ohio in the form of a \$1,233,409 grant and a \$3,720,042 interest free loan from the Ohio Public Works Commission for the Project, and

**Whereas:** City Council has authorized the administration to proceed with the project, and

**Whereas:** City Council must authorize the City Auditor to borrow the funds from the Ohio Public Works Commission for the project.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:**


Section 1. That the City Auditor is hereby authorized to borrow \$3,720,042 from the Ohio Publics Works Commission for the South Roosevelt Avenue and South Stanwood Road Project and to execute any agreements necessary in conjunction with this loan.

Section 2. That this resolution shall go into effect and be in force from and after the earliest period allowed by law.

Passed: December 5, 2017

  
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Tim Madison, President of Council

Attest:   
\_\_\_\_\_  
William Harvey, Clerk of Council

  
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Ben Kessler, Mayor

First Reading: 11/14/17

Second Reading: 11-28-17

Third Reading: 12-5-17