

## RECORD OF ORDINANCES

Ordinance No. 3783

Passed: October 22, 2024

**AN ORDINANCE AUTHORIZING THE FILING OF AN APPLICATION AND AUTHORIZING THE CITY MANAGER OR HER DESIGNEE TO COMPLETE ALL NECESSARY DOCUMENTS TO SECURE A LOAN IN AN AMOUNT NOT TO EXCEED \$1,860,000 FROM THE OHIO DEPARTMENT OF TRANSPORTATION STATE INFRASTRUCTURE BANK (SIB) TO FINANCE THE WEST CARROLLTON RIVER DISTRICT PHASE IA INFRASTRUCTURE AND SITE PREP CONSTRUCTION PROJECT WITHIN THE CITY OF WEST CARROLLTON, OHIO, AND DECLARING AN EMERGENCY.**

**WHEREAS**, the City of West Carrollton, Ohio, by virtue of its Charter and the laws of the State of Ohio is authorized and empowered to issue its obligations to finance capital improvements; and

**WHEREAS**, West Carrollton River District Phase IA Infrastructure and Site Prep project ("Spine Road Project") will construct a new access roadway, utilities, storm drainage, and site prep for an approximately 10-acre parcel on the east side of Manchester Road; and

**WHEREAS**, the City of West Carrollton is currently completing construction of the initial Phase I River District improvements, which includes improvements to Manchester Road, utility improvements, shared detention basin and improvements to the intersection of Manchester Road and Central Ave.; and

**WHEREAS**, the River District Phase IA Infrastructure and Site Prep project ("Spine Road Project") access road will enter the site from Manchester Road on the east and is an integral part of the overall infrastructure development for the River District; and

**WHEREAS**, the access road will enable the redevelopment of the approximately 10-acre site that was formerly the Carrollton Plaza shopping center, creating new jobs and investment in the West Carrollton community; and

**WHEREAS**, new private sector investment at the 10-acre site is estimated in excess of \$30,000,000 with the creation of up to 100 new jobs; and

**WHEREAS**, the City has allocated \$158,000 to preliminary engineering and design; and

**WHEREAS**, City Council has determined it is in the City's best interest to secure a loan in an amount not to exceed \$1,860,000 for construction of the West Carrollton River District Phase IA Infrastructure and Site Prep project.

**NOW, THEREFORE, THE MUNICIPALITY OF WEST CARROLLTON, STATE OF OHIO, HEREBY ORDAINS:**

**Section 1.** The City Manager or her designee is authorized to make application to borrow an amount not to exceed \$1,860,000 from the Ohio Department of Transportation, State Infrastructure Bank (SIB) to pay for the River District Phase IA Infrastructure and Site Prep project.

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**Section 2.** Upon approval of said loan application, the City Manager and Finance Director or their authorized designee are further authorized to execute and complete all necessary documents including but not limited to a Loan Agreement, and Promissory Note that are required to secure such funds.

**Section 3.** The City Manager is further authorized to pledge Gasoline Tax and Motor Vehicle License Tax revenue towards the repayment of the SIB loan and provide evidence, to the SIB of these revenues. Provided, however, actual payments of the loan can be made from such gasoline tax fund, motor vehicle license tax pledged revenues and/or any other available revenue which could be legally used for such purposes.

**Section 4.** The Finance Director is authorized to establish any necessary accounts or funds as may be required by law to handle the funds associated with the SIB loan.

**Section 5.** It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that any and all deliberations of this Council and any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including but not limited to Section 121.22 of the Ohio Revised Code.

**Section 6:** That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health and safety of the Municipality and its inhabitants for the reason that there exists an imperative necessity for the immediate adjustment to the appropriations for the fiscal year ending December 31, 2024, so as to facilitate administration, daily operation and avoid practical and legal entanglements, and this ordinance shall take effect immediately upon passage.

Passed: October 22, 2024

  
Mayor

Attest:   
Clerk of Council

Effective Date: October 22, 2024