

ORDINANCE NO 21-16

AN ORDINANCE AUTHORIZING AND DIRECTING THE DIRECTOR OF SAFETY AND SERVICE TO PREPARE AND SUBMIT AN APPLICATION TO THE OHIO PUBLIC WORKS COMMISSION (OPWC) FOR A CREDIT ENHANCEMENT PAYMENT FOR THE MADISON STREET WATER AND SANITARY SEWER LINE REPLACEMENT PROJECT, TO EXECUTE CONTRACTS AS REQUIRED AND DECLARING AN EMERGENCY

Whereas, the City developed plans and specifications and obtained financing to construct capital improvements to its public infrastructure, to wit: the Madison Street Water and Sanitary Sewer Line Replacement, and

Whereas, the City of Port Clinton is proceeding to make the capital improvements pursuant to the Madison Street Water and Sanitary Sewer Line Replacement Project, (the "Project") and

Whereas, the OPWC has a credit enhancement program to assist political subdivisions in paying interest payments during the period of construction of a public infrastructure improvement project.

NOW THEREFORE, BE IT ORDAINED BY THE Council of the City of Port Clinton, Ottawa County, Ohio:

Section 1. The Director of Safety and Service is hereby authorized and directed to apply to the OPWC for credit enhancement funding for the Project, as provided in the regulations for such funding from the OPWC.

Section 2. The Director of Safety and Service is further authorized to enter into any agreements as may be necessary and appropriate for obtaining this financial assistance.

Section 3. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public, in compliance with the law.

Section 4. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety of the City and for the further reason that this Ordinance is required to be immediately effective in order for the City to be able to submit an application for the OPWC credit enhancement funding for the project in its current round of funding and to meet the deadline for filing the funding application; Wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

Passed: _____, 2016

President of Council

Attest: _____
Clerk of Council

Approved: _____, 2016

Mayor