

AN ORDINANCE NO. _____

Authorizing the City Manager to apply for, accept and enter into Water Supply Revolving Loan Account Loan Agreement with the Ohio Environmental Protection Agency and Ohio Water Development Authority to finance a portion of the City's 2024 Selma Road Water Service Replacement Project; authorizing the City Manager, Finance Director and Law Director to do all things necessary to implement said loan application and agreement, and to comply with all relevant local, state and federal legal requirements; and declaring an emergency therein.

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WHEREAS, the Ohio Environmental Protection Agency is making available low interest rate loans through its Water Supply Revolving Loan Account ("WSRLA") to local governments to finance qualifying drinking water and lead service line replacement projects; and

WHEREAS, significant savings can be achieved by the City borrowing from the Water Supply Revolving Loan Account instead of issuing bonds to finance the construction costs associated with the 2024 Selma Road Water Service Replacement Project; and

WHEREAS, this Commission considers it in the best interest of the public that the City apply to the Ohio Environmental Protection Agency's WSRLA to finance a portion of the 2024 Selma Road Water Service Replacement Project; and

WHEREAS, it is necessary that this Ordinance become effective immediately in order to comply with loan application timelines set forth by the Ohio Environmental Protection Agency, which creates an emergency to preserve the public peace, health, safety and property necessitating the immediate effectiveness of this Ordinance; NOW, THEREFORE:

BE IT ORDAINED by the City Commission of The City of Springfield, Ohio, at least four of its members concurring:

Section 1. That the City Manager is hereby authorized to apply for, accept and enter into a Water Supply Revolving Loan Account Loan Agreement, in a form substantially similar to the copy attached hereto, with the Ohio Environmental Protection Agency and Ohio Water Development Authority, to finance a portion of the City's 2024 Selma Road Water Service Replacement Project.

Section 2. The initial loan shall be in the amount of \$1,011,100.00. The City Manager is hereby authorized to apply for and accept additional loan amounts not to exceed 10% of the initial loan amount under the terms of the Agreement approved by this Ordinance for the purpose of financing the City's 2024 Selma Road Water Service Replacement Project.

Section 3. That the City Manager, Finance Director and Law Director are hereby authorized to do all things necessary for the implementation of said loan application and Cooperative Agreement, and to comply with all relevant local, state and federal legal requirements.

Section 4. That it is found and determined that all formal actions of this Commission concerning and relating to the passage of this Ordinance were passed in an open meeting of this Commission, and that all deliberations of this Commission and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 5. That by reason of the emergency set forth and defined in the preamble hereto, this Ordinance shall take effect and be in force immediately.

PASSED this _____ day of _____, A.D., 2024.

PRESIDENT OF THE CITY COMMISSION

CLERK OF THE CITY COMMISSION