



Introduced: 12/5/2022

CITY OF PATASKALA

RESOLUTION 2022-096

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY ADMINISTRATOR TO EXECUTE A FINANCE TERM SHEET WITH THE OHIO DEPARTMENT OF TRANSPORTATION, LICKING COUNTY TID, AND ETNA TOWNSHIP

WHEREAS, the Licking County Transportation Improvement District (TID) requested the Ohio Department of Transportation State Infrastructure Bank finance a portion of the public improvements located on Refugee Road between Mink Street and Etna Parkway along the border of Etna Township and the City of Pataskala; and

WHEREAS, the proposed public improvements include 1.2 miles of roadway reconstruction, the widening of Refugee Road from two lanes to three lanes, and the construction of roundabouts at the project termini of Etna Parkway and Mink Street; and

WHEREAS, the existing pavement will be reconstructed from a 20 ft chip seal to a structure that can accommodate current and future growth of truck traffic with origins and destinations to several logistics facilities. The centerline of the road splits the jurisdictions of Etna Township and the City of Pataskala; and

WHEREAS, the total Project cost is estimated to be \$11,210,000.00. ODOT will provide a Title 23 Fund, Direct Loan in the amount of \$7,000,000. The remaining Project costs will be financed through other sources described in the Term Sheet; and

WHEREAS, the first step to finance these public improvements is for the Borrower (Licking County TID) and the Co-Grantors (Etna Township and the City of Pataskala) to execute a Finance Term Sheet.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PATASKALA, COUNTY OF LICKING, STATE OF OHIO, A MAJORITY OF ALL MEMBERS PRESENT CONCURRING THAT:

Section 1: Council for the City of Pataskala hereby authorizes and directs the City Administrator to execute a Finance Term Sheet, in substantially the same form and content at the Term Sheet attached hereto as Exhibit A and incorporated herein by reference, with the Ohio

Department of Transportation, Licking County TID, and Etna Township.

Section 2: It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of Council and that all deliberations of the Council and any of the decision-making bodies of the City of Pataskala which resulted in such formal actions were in meetings open to the public in compliance with all legal requirements of the State of Ohio.

Section 3: This Resolution shall take effect at the earliest time allowed by the Charter of the City of Pataskala.

ATTEST:

Kathy M. Hoskinson, Clerk of Council

Michael W. Compton, Mayor

APPROVED AS TO FORM:

Brian M. Zets, Law Director