



**RESOLUTION 2017-27**

**A RESOLUTION DECLARING THE OFFICIAL INTENT AND REASONABLE EXPECTATION OF THE VILLAGE OF JOHNSTOWN ON BEHALF OF THE STATE OF OHIO (THE BORROWER) TO REIMBURSE ITS GENERAL FUND FOR THE EDWARDS/OREGON STORM SEWER PROJECT, CQ08U WITH THE PROCEEDS OF TAX EXEMPT DEBT OF THE STATE OF OHIO**

**WHEREAS**, the Village of Johnstown has received approval for financial assistance from the Ohio Public Works Commission (OPWC) for the project entitled Edwards/Oregon Storm Sewer Replacement in the amount of \$109,594; and

**WHEREAS**, the OPWC has granted \$43,838 for this project and does not require repayment on the grant portion; the remaining \$65,756 has been awarded as a 0% interest loan, payable in equal, semi-annual installments over a period of twenty (20) years beginning after the completion of the Edwards/Oregon Storm Sewer Replacement project; and

**WHEREAS**, there exists the possibility that certain costs of construction of said project need be reimbursed to the Village of Johnstown from the State of Ohio via the OPWC.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF JOHNSTOWN, COUNTY OF LICKING, STATE OF OHIO; A MAJORITY OF THE MEMBERS CONCURRING THAT:**

**Section 1.** The Village of Johnstown reasonably expects to receive a reimbursement for the project named Edwards/Oregon Storm Sewer as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.

**Section 2.** The maximum aggregate principal amount of bonds, other than for costs of issuance, expected to be issued by the State of Ohio for reimbursement to the local subdivision is \$65,756.00.

**Section 3.** The Clerk of the Village of Johnstown is hereby directed to file a copy of this Resolution with the Village of Johnstown for the inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.

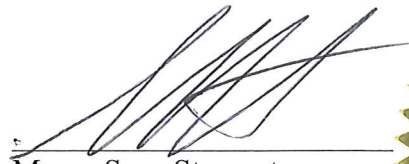
**Section 4.** It is found and determined that all formal actions of this Village Council, concerning and relating to the recommendation of adoption of this Resolution, were approved in an open meeting of this Village Council, and that meetings resulted in such formal action where meetings were open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code, and the Charter for the VILLAGE OF JOHNSTOWN.

**Section 5.** This Resolution shall be in full force and effect from and immediately upon its adoption.

**Introduction/Public Hearing/Vote: July 18, 2017**

Res 2017-27

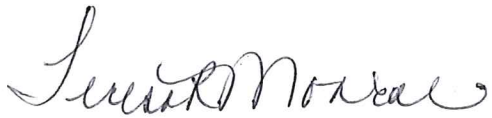
By: Van Gundy

  
\_\_\_\_\_  
Mayor Sean Stanearth



ATTESTED TO:

APPROVED AS TO FORM:



\_\_\_\_\_  
Teresa Monroe, Clerk of Council



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Yazan Ashrawi, Law Director