

RESOLUTION NO 2023-12

**A RESOLUTION AUTHORIZING THE VILLAGE ADMINISTRATOR TO PREPARE AND
SUBMIT AN APPLICATION FOR OHIO DEPARTMENT OF TRANSPORTATION (ODOT)
FOR A LOAN THROUGH THE STATE INFRASTRUCTURE BANK (SIB)
AND DECLARING AN EMERGENCY**

WHEREAS, ODOT provides funding through the SIB, offering financial assistance to political subdivisions for capital improvements to public infrastructure; and

WHEREAS, the Village of Fredericktown anticipates partnering with ODOT in 2023 on the *Fredericktown Streetscape Project* in the downtown business district, in an effort to make downtown safer and more accessible for pedestrian and vehicular traffic alike; and

WHEREAS, the Fredericktown Streetscape Project will also increase connectivity by substantially improving ADA compliance from the Owl Creek Trail to the Public Square; and

WHEREAS, the said improvements also include replacing traffic lights at three primary intersections with four-way-stops, with additional improvements to include replacement of inadequate street lighting with decorative street light poles and LED lighting; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Fredericktown, the Village Administrator is hereby authorized to apply for an assistance loan through ODOT, under the following terms:

Section 1: The loan amount shall be no more than \$200,466, with annual rate of interest not to exceed 3%.

Section 2: The term of the loan shall be no more than twenty years,

Section 3. The maximum administrative/closing costs shall not exceed \$2,000.

Section 4. That this Resolution is declared an emergency measure immediately necessary for the preservation of public health, safety and peace, such emergency arising from the need to allow sufficient time to meet the loan application deadline, thus securing the funds before construction begins.

PASSED: _____

Rick Lanuzza, President Pro-Tempore

ATTEST: _____
Suzan Graves, Fiscal Officer