



VILLAGE OF

NEW LONDON

INC OHIO 1854

Resolution No. 2018-02

A RESOLUTION AUTHORIZING THE VILLAGE ADMINISTRATOR TO APPLY FOR, ACCEPT, AND ENTER INTO A WATER SUPPLY REVOLVING LOAN ACCOUNT (WSRLA) AGREEMENT ON BEHALF OF THE VILLAGE OF NEW LONDON, OHIO FOR PLANNING, DESIGN AND/OR CONSTRUCTION OF WATER FACILITIES; AND DESIGNATING A DEDICATED REPAYMENT SOURCE FOR THE LOAN AND DECLARING AN EMERGERGCY.

Whereas, the Village of New London seek to upgrade its existing water facilities; and

Whereas, the Village of New London intends to apply for Water Supply Revolving Loan Account (WSRLA) for the planning, design and or construction of the water facilities; and

Whereas, the Ohio Water Supply Revolving Loan Account (WSRLA) requires the government authority to pass legislation for application of a loan and the execution of an agreement as well as designating a dedicated repayment source; now therefore,

BE IT RESOLVED by the Council of the Village of New London, Ohio:

SECTION 1. That the Village Administrator be and is hereby authorized to apply for a WSRLA loan, sign all documents for and enter into a Water Supply Revolving Loan Account (WSRLA) with the Ohio Environmental Protection Agency and the Ohio Water Development Authority for planning, design and/or construction of water facilities on behalf of the Village of New London, Ohio

SECTION 2. That the dedicated source of repayment will be the Water Fund.

SECTION 3. That is resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: Emergency after one reading, Vote: Yeas 5 Nays 0

Approved: February 12, 2018

Stuart H. Cooke
President of Council

Attest: Nancy Howell
Clerk

John W. Minter
Mayor

Offered by: Janice Myers

Seconded by: William Curtis