



VILLAGE OF

NEW LONDON

Inc OHIO 1854

Resolution No. 2018-03

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 FOR PLANNING A WATER SYSTEM ASSET MANAGEMENT PROGRAM; AND DESIGNATING A DEDICATED REPAYMANT SOURCE FOR THE LOAN AND DECLARING AN EMERGERGCY.

Whereas, the Village of New London intends to apply for a Water Supply Revolving Loan Account (WSRLA) for the development of an Asset Management Program for the Public Water system;

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 and enter into a Water Supply Revolving Loan Account (WSRLA) with the Ohio Environmental Protection Agency and the Ohio Water Development Authority for planning a project on behalf of the Village of New London, Ohio.

SECTION 2. That the dedicated source of repayment will be consumer charges.

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

Passed: Emergency after one readings. Vote: Yeas 5 Nays 0

Approved: April 30, 2018

Stuart K. Cooke
Council President

Attest: Nancy Howell
Clerk

John W. Martin
Mayor

Offered by: Stuart Cooke

Seconded by: Janice Myers