

ORDINANCE NO. 2015 - 07

AN ORDINANCE
AUTHORIZING A REVOLVING LOAN FUND ADMINISTRATION AGREEMENT WITH
THE STATE OF OHIO DEVELOPMENT SERVICES AGENCY,
AND DECLARING AN EMERGENCY

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF NEW LONDON, HURON
COUNTY, OHIO, AS FOLLOWS

Section 1. That this Council hereby authorizes and agrees to enter into an Agreement with the State of Ohio Development Services Agency for Revolving Loan Fund Administration. The Village Administrator the Fiscal Officer are hereby authorized and directed to enter into such Agreement on behalf of the Village, to carry out such actions as may be lawfully required in connection with that program, and to execute such documents on behalf of the Village as may be necessary to accomplish the same. Moneys provided to the Village in connection with the Revolving Loan Fund program shall be used solely in accordance with the Office of Community Development's Revolving Loan Fund Policies and Procedures Manual.

Section 2. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, or safety, and for the welfare of the citizens of the Village, and for the further reason that it is necessary that this measure apply as soon as possible to satisfy the State's time requirements in connection with the Revolving Loan Fund Program, and that, provided it receives the majority vote of two-thirds or more of those elected to Council, this Ordinance shall therefore take effect and be in force immediately from and after its passage, and otherwise it shall take effect at the earliest period allowed by law.

PASSED: 03-30-2015


MAYOR Council President

ATTEST:


FISCAL OFFICER