

RESOLUTION NO. 2024- 01

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, HURON COUNTY, OHIO FOR PLANNING, DESIGN AND/OR CONSTRUCTION OF WATER FACILITIES ALONG COLEMAN COURT; AND DESIGNATING A DEDICATED REPAYMENT SOURCE FOR THE LOAN AND DECLARING AN EMERGENCY

Whereas, the Village of New London, Huron County, Ohio seeks to upgrade its existing water facilities along Coleman Court; and

Whereas, the Village of New London, Huron County, Ohio intends to apply for Water Supply Revolving Loan Account (WSRLA) funding 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 a loan agreement as well as designating a dedicated repayment source;

BE IT RESOLVED by the Council of the Village of New London, Huron County, 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) funding agreement 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, Huron County, Ohio.

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

SECTION 3. That this Resolution 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 become effective at the earliest possible time in order to allow the Village to commence construction at the earliest possible date, 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: March 25, 2024

  
MAYOR

ATTEST:

  
FISCAL OFFICER