

ORDINANCE NO. O-34-2016

**AN ORDINANCE DESIGNATING THE FUNDING SOURCES FOR THE
OPWC GRANT APPLICATION AND DECLARING AN EMERGENCY.**

WHEREAS, the Village of Bolivar previously authorized the Mayor to apply for OPWC funding for the downtown improvement project, and

WHEREAS, the OPWC program requires that the Village designate a funding source for matching funds and loan repayment options, and

WHEREAS, as the Village has not designated a funding source for the project, and

WHEREAS, the Village Council for the Village of Bolivar wishes to designate a funding source to comply with the OPWC program requirements.

NOW THEREFORE, BE IT ORDAINED by the Village of Bolivar:

Section 1: The Village of Bolivar hereby designates the funding sources for the downtown project as follows:

\$142,700.00 from the Water Fund, as that portion of the project deals with replacement of water lines.

\$37,500.00 from the Capital Improvement Fund.

Section 2: The Village of Bolivar reserves the right to review the Village's financial situation at the time of the project construction, including any additional grants and/or funds received by the Village. In the event that the Village Council does not feel that the project makes sense with the Village's finances at the time, the Village shall not undertake the project.

Section 3: That this Resolution is hereby declared an emergency measure necessary for the preservation of public peace, health, and safety for the Village of Bolivar and its inhabitants and to meet necessary deadlines for applications to the aforementioned programs, and shall take effect and be in force immediately upon its passage and approval; otherwise it shall take effect and be in force from and after the earliest period allowed by law.

READ: October 24, 2016

PASSED: October 24, 2016

Rebecca Hubble, Mayor

Maria App, Fiscal Officer