

**ORDINANCE # O-38-2017**

**AN ORDINANCE TO APPROVE REVISIONS TO THE PROMISSORY NOTE AND PROJECT AGREEMENT WITH OPWC FOR THE CANAL STREET IMPROVEMENT PROJECT; ESTABLISHING AN EMERGENCY**

WHEREAS, the Village of Bolivar has received funds from the Ohio Public Works Commission (OPWC) via a grant and no interest loan to provide funds for the Village's Canal Street Improvement Project; and

WHEREAS, it was brought to the Village's attention that the firm which assisted the Village in applying for the various funding sources for the Project had failed to comply with certain grant and loan procedures and this has created an issue with the fund matching from OPWC and ARC; and

WHEREAS, it has been resolved with these organizations that the funding sources can be adjusted as necessary to meet the requirements to enable the Village to complete the Project; and

WHEREAS, after discussion and analysis within Council, and hearing from other officials and our engineering firm on the Project, Council has agreed that the loan amount the Village is accepting from OPWC must be adjusted to \$60,000.00; and

WHEREAS, the Village Council for the Village of Bolivar wishes to authorize the amendment of the Promissory Note and Project Agreement provided by OPWC to continue the process of obtaining this funding.

Now, therefore be it ordained by the Village Council the Village of Bolivar, Ohio, as follows:

**SECTION 1.** The Village Council for the Village of Bolivar hereby approves the amendment of the OPWC Promissory Note and Project Agreement under the conditions set forth above.

**SECTION 2.** This Ordinance is hereby declared to be an emergency measure and its passage is immediately necessary in order to preserve, protect, and maintain health, safety and welfare of the citizens of the Village of Bolivar, Ohio, and to execute and secure the funding by the required deadline and therefore the same shall be in full force and effect immediately.

**READ: November 15, 2017**  
**PASSED: November 15, 2017**

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**REBECCA HUBBLE, MAYOR**

**ATTEST:**

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**MARIA APP, FISCAL OFFICER**