

RESOLUTION NO. R-3-2020

A RESOLUTION AUTHORIZING THE MAYOR OF THE VILLAGE OF BOLIVAR TO APPLY FOR, ACCEPT, AND ENTER INTO A WATER SUPPLY REVOLVING LOAN ACCOUNT ON BEHALF OF THE VILLAGE OF BOLIVAR FOR INSTALLATION OF WATER METERS; AND DESIGNATING A DEDICATED REPAYMENT SOURCE FOR THE LOAN

Whereas, the Village of Bolivar seeks to install water meters for their water system; and

Whereas, the Village of Bolivar intends to apply for Water Supply Revolving Loan Account Fund (WSRLA) for the financing the water meter purchase and installation; and

Whereas, the Ohio Water Supply Revolving Loan Account 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 Bolivar, Ohio:

SECTION 1. That the Mayor of the Village of Bolivar be and is hereby authorized to apply for a WSRLA loan, sign all documents for and enter into a Water Supply Revolving Loan Account with the Ohio Environmental Protection Agency and the Ohio Water Development Authority for purchase and installation of water meters on behalf of the Village of Bolivar, Ohio.

SECTION 2. That the dedicated source of repayment will be water funds.

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

Passed: 3-2-2020

Offered by: Bruce Lawver

Seconded by: Tim Long

Yeas 6 Nays 0

Approved: Rebecca S. Hubble
Mayor

Attest: [Signature]
Clerk