

RESOLUTION # 22-02

A RESOLUTION AUTHORIZING THE MAYOR OF THE VILLAGE OF MALTA TO APPLY FOR, ACCEPT, AND ENTER INTO A WATER SUPPLY REVOLVING LOAN ACCOUNT ON BEHALF OF THE VILLAGE OF MALTA FOR THE CONSTRUCTION OF WATER SYSTEM IMPROVEMENTS; AND DESIGNATING A DEDICATED REPAYMENT SOURCE FOR THE LOAN.

Whereas, the Village of Malta seeks to construct the Water System Improvements Project; and

Whereas, the Village of Malta intends to apply for Water Supply Revolving Loan Account Funds (WSRLA) for the project; and

Whereas, the Ohio Water Supply Revolving Loan Account requires the applicant 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 Malta:

SECTION 1. That the Mayor of the Village of Malta 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 the project.

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

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

Passed on: February 17th 2022

Motion by: Joseph Williams

Seconded by: Don Larnick

Yeas

Nays

Approved: Terry McGrath
President of Council

Attest: Kelly Wells
Clerk