

Record of Resolution

Resolution No.: 2011-4

Passed: January 24, 2011

A RESOLUTION AUTHORIZING THE FISCAL OFFICER AND THE VILLAGE ADMINISTRATOR TO SIGN AND EXECUTE THE PROJECT AGREEMENT FOR THE GRANT AND LOAN FROM THE OHIO PUBLIC WORKS COMMISSION.

WHEREAS, the State of Ohio, through the Ohio Public Works Commission (OPWC) has awarded the Village of West Lafayette a grant of \$175,000 and a loan of \$666,991 for upgrading the Village's Waste Water Treatment Plant;

WHEREAS, the Village of West Lafayette desires the financial assistance from OPWC;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of West Lafayette:

Section 1: That the Fiscal Officer and the Village Administrator is hereby authorized and directed to sign and execute the Project Agreement with the Ohio Public Works Commission.

Section 2: That the Village Administrator is directed to ensure the Project Manager issues the "Request to Proceed".

Section 3: That the Village of West Lafayette does agree to obligate the funds required to satisfactorily complete the proposed project.

Section 4: That the Village of West Lafayette understands the Grant #CN18N is for \$175,000 and Loan #CN19N is for \$666,991 with a term of thirty (30) years and an interest rate of zero percent (0%). Repayment of the loan will require semi-annual payments.

Section 5: That this resolution shall be and is hereby declared to be an emergency measure for reason that the Village needs to execute the Project Agreement as soon as possible and for reason thereof this resolution shall be effective immediately upon passage, signing by the Mayor, and posting.

PASSED IN COUNCIL THIS 24th day of January 2011

Jack L. Patterson, Mayor

ATTEST:

Lisa Stiteler
Fiscal Officer