

A RESOLUTION AUTHORIZING THE MAYOR, FISCAL OFFICER AND VILLAGE ADMINISTRATOR TO SIGN AND EXECUTE ALL DOCUMENTS NECESSARY TO ASSUME THE TRANSFER OF OHIO WATER DEVELOPMENT AUTHORITY (OWDA) LOAN #5615 FROM COSHOCTON COUNTY, AND DECLARING AN EMERGENCY

WHEREAS, the Village of West Lafayette desire to enter into an Asset Purchase Agreement with the Coshocton County Board of Commissioners for the Coshocton County Forced County Sewer System (Sewer System) as established in Ordinance 2021-27; and,

WHEREAS, the Village agrees to transfer and assume the debt associated with OWDA Loan 5615 used to obtain funding necessary to construct the Sewer System and that has a scheduled payoff to occur in 2041; and,

WHEREAS, the Village will not begin to make payments on the loan until it obtains ownership of the Sewer System as stated in Ordinance 2021-27.

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

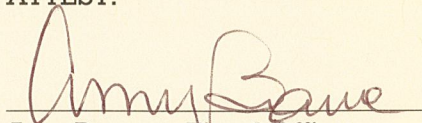
Section 1: That the Mayor, Fiscal Officer and Village Administrator are hereby authorized to sign and execute all documents necessary for the transfer of OWDA Loan 5615 from the Coshocton County Board of Commissioners to the Village of West Lafayette.

Section 2: That this resolution shall be and is hereby declared to be an emergency measure for the reason that the Village needs to provide both the Coshocton County Board of Commissioners and the OWDA Loan Officer a copy of this resolution prior to the end of the month therefore this resolution shall be effective immediately upon passage, signing by the Mayor, and posting.

PASSED IN COUNCIL THIS 24 day of MAY, 2021


Stephen R. Bordenkircher, Mayor

ATTEST:


Amy Bourne, Fiscal Officer