

RESOLUTION 2020-01

VILLAGE OF BUCKEYE LAKE

A RESOLUTION ACCEPTING THE OPWC ALTERNATE OFFER FOR 0% LOAN FUNDING FOR THE NORTH BANK ROAD EAST STORMWATER IMPROVEMENTS PROJECT AND DECLARING AN EMERGENCY

WHEREAS, the Village of Buckeye Lake Applied for OPWC funding in Round 34 on October 1st, 2019.

WHEREAS, the Village of Buckeye Lake Applied for a combination of 40% Grant and 60% Loan.

WHEREAS, the Village of Buckeye Lake has been offered to receive \$999,940.00 in OPWC Issue 2 funding for this project as a 0% loan for a term of 30 years.

THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE AUTHORITY OF THE VILLAGE OF BUCKEYE LAKE THAT FOLLOWING AN AFFIRMATIVE VOTE OF AT LEAST TWO-THIRDS (2/3) OF THE COUNCIL TO DISPENSE WITH THE REQUIREMENT OF THE BUCKEYE LAKE VILLAGE CHARTER TO READ A RESOLUTION ON THREE SEPARATE DAYS,

SECTION I: Village council hereby accepts the alternate offer of 0% loan funding for a term of 30-year term.

SECTION II: That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED THIS _____ DAY OF _____, 2020

ATTEST: _____
Valerie L. Hans, Clerk of Council John Geiger, President of Council

Peggy A. Wells, Mayor