

ORDINANCE NO. 14-2014

**TITLE: ENTER INTO AGREEMENT
WATER SUPPLY REVOLVING LOAN FUND**

A ORDINANCE AUTHORIZING THE MAYOR TO APPLY FOR, ACCEPT, AND ENTER INTO A WATER SUPPLY REVOLVING LOAN FUND AGREEMENT IN THE AMOUNT OF \$1.9 MILLION DOLLARS ON BEHALF OF THE CITY OF BARBERTON FOR PLANNING, DESIGN AND/OR CONSTRUCTION OF WATER FACILITIES; AND DESIGNATING A DEDICATED REPAYMENT SOURCE FOR THE LOAN, AND DECLARING AN EMERGENCY.

Whereas, the City of Barberton seek to upgrade its existing water facilities; and

Whereas, the City of Barberton intends to apply for Water Supply Revolving Loan Account (WSRLA) for the planning, design and or construction of the water facilities; 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,

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Barberton, State of Ohio:

SECTION 1. That the Mayor be and is hereby authorized to apply for a WSRLA loan, sign all documents for and enter into a Water Supply Revolving Loan Account in the amount of One Million Nine Hundred Thousand and Zero Cents (\$1,900,000.00) with the Ohio Environmental Protection Agency and the Ohio Water Development Authority for planning, design and/or construction of water facilities on behalf of the City of Barberton, Ohio.

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

SECTION 3. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were taken in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were meetings open to the public in compliance with the law.

SECTION 4. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, convenience and welfare of the City of Barberton and the inhabitants thereof, in order to support the formal application, and provided it receives the necessary votes required by the City Charter, shall be in full force and effect from and after its passage and approval; otherwise to be in full force and effect from and after the earliest period allowed by law.

Passed _____ 2014

Clerk of Council

President of Council

Approved _____ 2014

Mayor