

ORDINANCE NO. 179

AN ORDINANCE TO PROCEED WITH NECESSARY FINANCING FOR IMPROVEMENTS TO THE WATER TREATMENT PLANT.

WHEREAS, certain contracts have been awarded for the improvement to the Water Treatment Plant; and

WHEREAS, the Council of the Village of Ottoville intends to secure a conventional loan from the Ohio Water Development Authority (OWDA) when favorable rates exist; and

WHEREAS, the interim financing will be available from the Two Hundred Thousand (\$200,000.00) Dollars through a sufficient, short-term callable note; and

WHEREAS, the OWDA has declared this improvement is eligible for the conventional water improvement loan program; and

WHEREAS, the Council of the Village of Ottoville intends to pay for the financing of this water improvement from income tax capital improvement funds and not from water department revenues.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Ottoville, Putnam County, Ohio:

SECTION I. The Mayor of the Village of Ottoville is hereby authorized to execute a funding application with the Ohio Water Department Authority for a maximum amount of Two Hundred Thousand (\$200,000.00) Dollars for the improvement to the Water Treatment Plant.

SECTION II. That the method of repayment of the OWDA Loan be established from income tax funds.

SECTION III. This Ordinance is hereby declared to be an emergency ordinance necessary for the preservation of the health, safety and welfare of the citizens of the Village of Ottoville, Ohio, and become effective upon passage.

PASSED: August 3, 1981

ATTEST:

APPROVED:

Richard J. Wuest  
Richard Wuest, Clerk

Jerry A. Hohlbein  
Jerry Hohlbein, Mayor

Post Till Aug-22-1981

City Bldg.

Ottoville Bank.

Post Office

Millers Store

Jerrys Barber Shop