

IN THE COUNCIL OF THE VILLAGE OF NEW CONCORD, OHIO

RESOLUTION NO. 6-19-1

A RESOLUTION ACCEPTING THE PROPOSAL FROM COMMUNITY BANK FOR FINANCING FOR THE NEW CONCORD OPERATIONS DEPARTMENT UTILITY TRUCK PURCHASE AND DECLARING AN EMERGENCY.

WHEREAS, it is necessary to secure financing for the purchase of a new Operations Department utility truck in the amount of \$43,200.00, and;

WHEREAS, the Village of New Concord received two proposals for financing in response to the RFP that was published in May of 2019, and;

WHEREAS, The Community Bank submitted a proposal with the lowest fees and annual payments for the term requested, and;

WHEREAS, the project is in the interest of the health, safety and welfare of the Village.

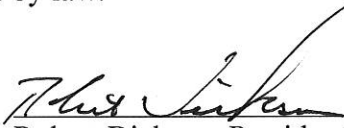
NOW, THEREFORE, BE IT ORDAINED, by the Council of the Village of New Concord, Ohio that:

Section 1. It is hereby determined that the Village of New Concord will work with The Community Bank to secure financing for the Operations Department utility truck purchase in the amount of \$43,200.00 over a five-year term with an interest rate of 3.75%.

Section 2. The annual payment due to The Community Bank for the Operations Department utility truck financing will be \$9,561.09. Annual payments will begin in 2020 and end in 2024.

Section 3. For the reasons stated in the preamble, this resolution shall take effect and be in full force at the earliest period allowed by law.

PASSED: June 10, 2019


Robert Dickson, President of Council


APPROVED: June 10, 2019


Brett Essex, Mayor

ATTEST:


Lynn Marlatt, Fiscal Officer

I hereby certify that the above resolution was posted per Ordinance No. L-1-84-1.


Lynn Marlatt, Fiscal Officer