

IN THE COUNCIL OF THE VILLAGE OF NEW CONCORD, OHIO

**RESOLUTION NO. 9-19-1**

A RESOLUTION ACCEPTING THE PROPOSAL FROM PEOPLES BANK FOR FINANCING FOR THE NEW CONCORD FIRE DEPARTMENT SUTPHEN 1997 AERIAL PLATFORM TRUCK PURCHASE AND DECLARING AN EMERGENCY.

WHEREAS, it is necessary to secure financing for the purchase of a used Sutphen 1997 Aerial Platform Truck in the amount of \$314,000, and;

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

WHEREAS, Peoples 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 Peoples Bank to secure financing for the Fire Department Sutphen 1997 Aerial Platform Truck purchase in the amount of \$314,000 over a seven-year term with an interest rate of 2.79%.

Section 2. The annual payment due to Peoples Bank for the truck financing will be \$50,000.87. Annual payments will begin in 2020 and end in 2026.

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: September 9, 2019

  
Robert Dickson, President of Council

APPROVED: September 9, 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