

IN THE COUNCIL OF THE VILLAGE OF NEW CONCORD, OHIO

RESOLUTION NO. 11-16-1

A RESOLUTION ACCEPTING THE PROPOSAL FROM HUNTINGTON BANK FOR FINANCING FOR THE FIRE DEPARTMENT MEDIC AND EQUIPMENT AND DECLARING AN EMERGENCY.

WHEREAS, it is necessary to secure financing for the new Fire Department Medic and equipment in the amount of \$265,000, and;

WHEREAS, the Village of New Concord received three proposals for financing in response to the RFP that was published in September of 2016, and;

WHEREAS, Huntington Bank submitted a proposal with the lowest interest rates and annual payments for the various terms 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 Huntington Bank to secure financing for the Fire Department Medic and Equipment in the amount of \$265,000 over a seven (7) year term with an interest rate of 2.45%.

Section 2. The annual payment due to Huntington Bank for the Medic and Equipment financing will be \$41,656.90. Annual payments will begin in 2017 and end in 2023.

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: November 14, 2016


Robert Dickson, President of Council

APPROVED: November 14, 2016


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