

RESOLUTION NO. 56-2024

Introduced by Joel Hagy

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ACCEPT AND ENTER INTO A WATER SUPPLY REVOLVING LOAN ACCOUNT (WSRLA) AGREEMENT IN AN AMOUNT NOT TO EXCEED THREE MILLION TWENTY THOUSAND AND XX/100 DOLLARS (\$3,020,000.00) ON BEHALF OF THE CITY OF HURON RELATING TO THE SOUTH MAIN STREET WATER MAIN REPLACEMENT PROJECT; AND AUTHORIZING AND DESIGNATING A DEDICATED REPAYMENT SOURCE FOR THE LOAN.

WHEREAS, the City of Huron seeks to upgrade its existing water infrastructure; and

WHEREAS, City Council previously approved the City of Huron's application for a Water Supply Revolving Loan Account (SWRLA) in Resolution No. 49-2024 adopted on May 28, 2024; and

WHEREAS, the Ohio Water Supply Revolving Loan Account requires the government authority to pass legislation for application for a loan and the execution of an agreement, as well as designating a dedicated repayment source.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF HURON, OHIO:

Section 1. That the City Manager, on behalf of the City of Huron, be and is hereby authorized to sign all documents for and enter into a Water Supply Revolving Loan Account with the Ohio Environmental Protection Agency and the Ohio Water Development Authority in an amount not to exceed Three Million Twenty Thousand and xx/100 Dollars (\$3,020,000.00) relating to the South Main Street Water Main Replacement Project.

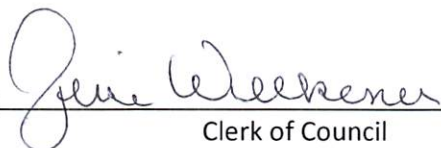
Section 2. That the dedicated source of repayment will be the Water Debt (602) Fund.

Section 3. That this Council hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and of its Committees, if any, which resulted in formal action, were taken in meetings open to the public in full compliance with applicable legal requirements, including O.R.C. §121.22

Section 4. That this Resolution shall go into effect and be in full force and effect from and after the earliest date allowed by law.



Monty Tapp, Mayor

Attest: 

Clerk of Council

Adopted: 11 JUN 2024

