

TEMPORARY RESOLUTION NO. 176-13*

PERMANENT RESOLUTION NO. 168-13

A RESOLUTION AUTHORIZING THE CITY OF LANCASTER AUDITOR TO FINANCE THE BALANCE OWED ON A 2007 SUTPHEN AERIAL PLATFORM TRUCK USING AN OUTSIDE BANK INSTITUTION

WHEREAS, City Council wants to finance \$470,000 for the 2007 Sutphen Aerial Platform Truck through an outside banking institution and the repayment will not exceed 10 years,

WHEREAS, the loan repayment will be paid from the **Fire Impact Fund (322)** unless otherwise changed by future legislation,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LANCASTER, STATE OF OHIO

SECTION 1. That the City of Lancaster Auditor is hereby authorized to finance \$470,000 for the 2007 Sutphen Aerial Platform Truck over a period not to exceed ten years and go out for bid to an outside banking institution.

SECTION 2. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: 12/2/13 after 2nd reading. Vote: Yeas 9 Nays 0

Date Approved: 12/2/13

Clerk: Jeresa Lee Sandy

Kevin J. Cole
President of Council

Jeff Smith
Mayor

Offered by: Tom Shih

Second by: Joe Edwards

Requested by Finance Committee