

TEMPORARY RESOLUTION NO. 139-12

PERMANENT RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION TO AUTHORIZING THE CITY OF LANCASTER AUDITOR TO FINANCE A PORTION OF THE NARROW BANDING PROJECT USING AN OUTSIDE BANK INSTITUTION**

WHEREAS, City Council wants to finance \$300,000 of the Narrow Banding Project through an outside banking institution and the repayment will not exceed 6 years,

WHEREAS, the loan repayment schedule will be determined at a later date through additional Council legislation,

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

SECTION 1. That the City of Lancaster Auditor is hereby authorized to finance \$300,000 of the Narrow Banding Project over a period not to exceed six 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: \_\_\_\_\_ after \_\_\_\_\_ reading. Vote: Yeas \_\_\_\_\_ Nays \_\_\_\_\_

Date Approved: \_\_\_\_\_

\_\_\_\_\_  
President of Council

Clerk: \_\_\_\_\_

\_\_\_\_\_  
Mayor

Offered by: \_\_\_\_\_

Second by: \_\_\_\_\_

Requested by IT/Telecom Committee