

Village of Crooksville

RESOLUTION No. 2018-25

**RESOLUTION AUTHORIZING THE LEASE/PURCHASE FINANCING OF A NEW EMS TRUCK WITH THE COMMUNITY BANK
And Declaring an Emergency**

Whereas, the Village of Crooksville is a political subdivision of the State of Ohio and is duly organized and existing pursuant to the Constitution and the laws of the State of Ohio;

Whereas, pursuant to applicable law, the governing body of the Village of Crooksville ("Council") is authorized to acquire and dispose of personal property and to incur obligations relative thereto for the Village of Crooksville, including, without limitation, rights and interests in lease/purchases necessary to the functions or operations of the Village of Crooksville;

Whereas, the Council hereby finds and determines that the execution of a Lease-Purchase Agreement ("Lease") in the principal amount not exceeding Eighty-Six Thousand and No/100 Dollars (\$86,000.00) for the purpose of acquiring an EMS Truck more particularly described in the Lease is appropriate and necessary to the functions and operations of the Village of Crooksville, and its EMS Department.

Whereas, subsequent to requesting quotes and offers from lending institutions, The Community Bank provided an offer fair and appropriate to the needs of the Village of Crooksville, and therefore The Community Bank shall serve as Lessor under said Lease.

NOW THEREFORE, a majority of the members of the Village of Crooksville, Perry County, Ohio, concurring therein, **BE IT, THEREFORE, RESOLVED:**

§ 1. The Village Mayor AND/OR the Village Fiscal Officer (each an authorized representative) acting on behalf of the Village of Crooksville, is hereby authorized to negotiate, enter into, execute and deliver a Lease in substantially the form set forth in the document presently before the Council, which document is available for public inspection at the office of the Village of Crooksville. Each authorized representative acting on behalf of the Village is hereby authorized to negotiate, enter into, execute and deliver such other documents relating to the Lease as the authorized representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized.

§2. The aggregate original principal amount of the Lease shall not exceed the amount stated above and shall bear interest as set forth in the Lease and the Lease shall contain such options to purchase by the Village of Crooksville as set forth herein.

§3. The Village of Crooksville's obligations under the Lease shall be subject to annual appropriation or renewal by the Council, as set forth in the Lease, and the Village of

Crooksville's obligations under the Lease shall not constitute general obligations of the Village or indebtedness under the Constitution or laws of the State of Ohio.

§4. As to the Lease (and its subsequent renewals), the Village of Crooksville reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than 'private activity bonds' which are not 'qualified 501(c)(3) bonds') during the fiscal year in which the Lease (and its renewals) is issued and hereby designates the Lease (and its renewals) as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

§5. Further, the Village of Crooksville's obligations under the Lease shall be paid from the funds of the EMS Department.

§6. This Resolution is declared an emergency for the reason that the Lease/Purchase may be secured in the name of the Village of Crooksville and so that closing may take place in accordance with the terms offered by The Community Bank and the needed EMS Truck may be delivered/acquired at the earliest possible time.


1st Reading: Waived on 3/4 Vote
2nd Reading: Waived on 3/4 Vote
3rd Reading: March 19, 2018

Passed as an Emergency: March 19, 2018.



Fred Redfern, Mayor

ATTESTED:



Brittany Ross, Fiscal Officer

APPROVED:

Christopher T. Rice

Christopher T. Rice, President, Council

ABSENT

Bill Dennis, Councilman

Billie Smith

Billie Smith, Councilwoman

Bill Hampton

Bill Hampton, Councilman

John Loomis

John Loomis, Councilman

R. Scott Locke

R. Scott Locke, Councilman

Posting Certification

This ordinance was posted at the five prescribed locations within the Village of Crooksville, Ohio, on the 20th day of March, 2018.

Brittany Ross

Brittany Ross, Fiscal Officer