

ORDINANCE NO. 3066

AN ORDINANCE AUTHORIZING THE VILLAGE ADMINISTRATOR TO BORROW THE SUM OF FORTY THOUSAND DOLLARS (\$40,000.00) FROM THE TOLEDO PORT AUTHORITY TO PAY FOR ENERGY EFFICIENT LIGHTING SYSTEMS IN FOUR VILLAGE BUILDINGS AND DECLARING AN EMERGENCY.

WHEREAS, this Village has determined that it can obtain significant savings in the cost of lighting the Village Administration building, Golden Age Center and two maintenance buildings by installing more efficient lighting systems, and

WHEREAS, the cost of these lighting systems is approximately forty thousand dollars (\$40,000.00), which can be borrowed from the Toledo Port Authority with repayment over five (5) years at three percent (3%) interest.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF CRESTLINE, OHIO:

SECTION 1. That the Village Administrator is hereby authorized to take the steps necessary, including signing all documents on behalf of this Village, to borrow the sum of forty thousand dollars (\$40,000.00) from the Toledo Port Authority, at an annual interest rate of three percent (3%) and repayable over a five (5) year period of time.

SECTION 2. That it is hereby determined that this Ordinance is an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the residents of this Village and for the further reason that authority to proceed with this project as soon as possible will enable this Village to begin saving on its electric expense at the earliest possible time and shall

therefore go into immediate effect provided it receives a two-thirds (2/3) vote of all members elected to this Council, otherwise it shall go into effect in thirty (30) days if passed by a majority vote of Council.

DATE: \_\_\_\_\_

Aye\_\_\_\_\_ Nay\_\_\_\_\_ Abstain\_\_\_\_\_

\_\_\_\_\_  
David Sharrock, Mayor

Attest:

\_\_\_\_\_  
Annette Johnston, Clerk of Council

Approved as to form:

\_\_\_\_\_  
Harry M. Welsh, Law Director