

Sponsor Katchem/Hensler

ORDINANCE NO. 38-15

AN ORDINANCE AUTHORIZING A NOTE TO WESBANCO TO BORROW FUNDS NOT TO EXCEED \$326,400.00 FOR THE PURPOSE OF PURCHASING A SP-95 AERIAL PLATFORM TRUCK FROM JEFFERSON TOWNSHIP, FRANKLIN COUNTY, OHIO AND DECLARING AN EMERGENCY.

WHEREAS, the City of Jackson is presently without a ladder or platform truck and it must, at the earliest possible time, acquire a ladder or platform truck of sufficient height and reach for use by the City of Jackson Fire Department; and

WHEREAS, the City of Jackson has located a used truck that it desires to purchase, that being a 2010 SP-95 Aerial Platform truck from Jefferson Township, Franklin County, Ohio for the price of \$425,000.00; and

WHEREAS, the City has \$100,000.00 available to pay for the purchase and intends to borrow the remaining balance of the purchase price and fees in an amount not to exceed \$326,400.00 from Wesbanco at a fixed tax exempt rate of 2.80% for a 10 year term with annual payments estimated to be \$37,985.00.

WHEREAS, the proposed term of the note are available for a limited time and it is necessary to borrow the funds for the immediate purchase of a platform truck to be used by the fire department to replace the inoperable ladder truck previously used by the City Fire Department so as to preserve public health in the Municipality; wherefore this Ordinance shall take effect and be in force from and immediately after its passage.

THEREFORE, BE IT ORDAINED THAT THE MAYOR AND THE AUDITOR ARE HEREBY AUTHORIZED TO EXECUTE A NOTE TO WESBANCO TO BORROW AN AMOUNT NOT TO EXCEED \$326,400.00 FOR THE PURCHASE OF A 2010 SP-95 AERIAL PLATFORM TRUCK FOR TERMS SUBSTANTIALLY THE SAME AS THOSE SET FORTH HEREIN AND DECLARING AN EMERGENCY.

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Passed this 13th day of July, 2015.


Council President

ATTEST:

Sherry Barr
Clerk of Council

Approved this 13th day of July, 2015.

Randy Hunt
Mayor