

# RECORD OF ORDINANCES

## ORDINANCE 21-2022

AN ORDINANCE AUTHORIZING THE VILLAGE ADMINISTRATOR OF THE VILLAGE OF GENOA, OHIO TO ENTER INTO AN EQUIPMENT LEASE AGREEMENT WITH KANSAS STATE BANK / BAYSTONE GOVERNMENT FINANCE FOR THE PURPOSE OF LEASING WITH AN OPTION TO PURCHASE A NEW 47 FOOT BUCKET TRUCK; AND DECLARING AN EMERGENCY.

WHEREAS: The Village is purchasing a new 47 ft. Bucket Truck for the Electric Department.

WHEREAS: The Village will lease this equipment through the above-mentioned financial institutions in 6 annual payments of \$28,197.70 Attachment A.

SECTION 1: The Village Administrator is authorized to enter into a Lease agreement between the Village of Genoa and the Kansas State Bank/Baystone Government Finance, pursuant to the terms attached hereto as Exhibit A.

SECTION 2: It is found and determined that all formal actions of Council concerning or relating to the passage of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees, that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 3: That the passage of this Ordinance as an emergency measure is necessary to meet the financial obligations of the immediate preservation of the public peace, health, safety and welfare of our citizens

SECTION 4: This ordinance shall be in full force and effect immediately after its passage.

WHEREAS: Be it ordained by the Council of the Village of Genoa,

Vote to suspend rules: For: 5 Against: 0

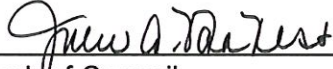
Vote on emergency clause: For: 5 Against: 0

Vote on final adoption: For: 5 Against: 0

**ADOPTED** 6.6.2022 As an emergency measure.


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ATTEST:

  
\_\_\_\_\_  
Clerk of Council

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

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Village Attorney

APPROVED:

  
\_\_\_\_\_  
Mayor

## FISCAL OFFICER'S CERTIFICATE AS TO PUBLICATION

This is to certify that publication of the foregoing was duly made as provided in Ordinance 67-2017 adopted by the following method:  
By posting certified copies thereof in the six (6) public places specified in Section 105.01 of the Codified Ordinance of the Village of Genoa Ordinance No.67-2017, said posting having been accomplished on the following date: 6-7-2022.

  
\_\_\_\_\_  
Fiscal Officer

Ex. A

Schedule (01)

EXHIBIT B  
PAYMENT SCHEDULE

RE: Government Obligation Contract dated as of May 10, 2022, between KS StateBank (Obligee) and Village of Genoa, Ottawa County, Ohio (Obligor)

Date of First Payment: May 10, 2023  
Original Balance: \$148,783.50  
Total Number of Payments: Six (6)  
Number of Payments Per Year: One (1)

Pmt No.	Due Date	Contract Payment	Applied to Interest	Applied to Principal	*Purchase Option Price
1	10-May-23	\$28,197.70	\$5,653.77	\$22,543.93	\$127,314.09
2	10-May-24	\$28,197.70	\$4,797.11	\$23,400.59	\$103,572.38
3	10-May-25	\$28,197.70	\$3,907.88	\$24,289.82	\$78,999.71
4	10-May-26	\$28,197.70	\$2,984.87	\$25,212.83	\$53,567.00
5	10-May-27	\$28,197.70	\$2,026.78	\$26,170.92	\$27,244.15
6	10-May-28	\$28,197.70	\$1,032.29	\$27,165.41	\$0.00

Village of Genoa, Ottawa County, Ohio

Signature

Printed Name and Title

\*Assumes all Contract Payments due to date are paid

