

# CITY OF CLAYTON, OHIO

## RESOLUTION NO. R- 02 - 22 - 16

### **A RESOLUTION APPROVING A LEASE PURCHASE AGREEMENT WITH REAL LEASE FOR THE LEASE AND PURCHASE OF A STREET SWEEPER AND APPROVING FIVE ANNUAL LEASE PAYMENTS OF \$62,034.41 EACH AND A PURCHASE PRICE OF \$1.00**

**WHEREAS**, the City of Clayton (the “Municipality”) is a political subdivision of the State of Ohio (the “State”) and is duly organized and existing pursuant to the Constitution and laws of the State; and

**WHEREAS**, pursuant to applicable law, the City Council as governing body of the Municipality (the “Governing Body”) is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interest in property, leases and easements necessary to the functions or operations of the Municipality; and

**WHEREAS**, the Governing Body hereby finds and determines that the execution of said Lease-Purchase Agreement (“Lease”) in the principal amount not exceeding the amount stated above for the purpose of acquiring the property (Equipment”) to be described in the Lease is appropriate and necessary to the functions and operations of the Municipality; and

**WHEREAS**, Real Lease (“Lessor”) shall act as Lessor under said Lease.

### **NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CLAYTON, STATE OF OHIO:**

Section 1. The City Manager (the “Authorized Representative”) acting on behalf of the Municipality, is hereby authorized to negotiate, enter into, execute, and deliver one or more Leases for the lease and purchase of a street sweeper at a purchase/lease price not to exceed five annual payments of \$62,034.41 each and a purchase price of \$1.00 as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Lease(s) are hereby authorized.

Section 2. By a written instrument signed by any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Municipality to execute and deliver agreements and documents relating to the Leases on behalf of the Municipality.

Section 3. The aggregate original principal amount of the Leases shall not exceed the amount stated above and shall bear interest as set forth in the Leases and the Leases shall contain such options to purchase by the Municipality as set forth therein.

Section 4. The Municipality’s obligations under the Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Lease and the

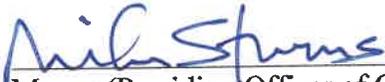
Municipality's obligations under the Leases shall not constitute general obligations of the Municipality or indebtedness under the Constitution or laws of the State.

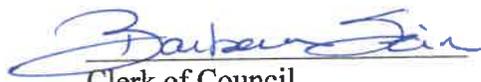
Section 5. As to each Lease, the Municipality reserves the right to consider for approval at a future date the issuance of not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the fiscal year in which each such Lease is issued and hereby designates each Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 6. This resolution shall take effect immediately upon its adoption and approval.

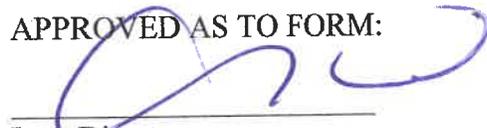
ADOPTED BY COUNCIL ON FEBRUARY 7, 2022.

AUTHENTICATION:

  
\_\_\_\_\_  
Mayor (Presiding Officer of Council)

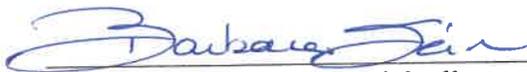
  
\_\_\_\_\_  
Clerk of Council

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Law Director

CERTIFICATION

The Undersigned Clerk of the above-named Municipality hereby certifies and attests that the undersigned has access to the official records of the Governing Body of the Municipality, that the foregoing resolution was duly adopted by said Governing Body of the Municipality at a meeting of said Governing Body and that such resolution has not been amended or altered and is in full force and effect on the date stated below.

  
\_\_\_\_\_  
Signature of Clerk of Municipality

Print Name: BARBARA SEIM

Official Title: Clerk of Council

Date: February 7, 2022

CERTIFICATION OF PUBLICATION

This shall certify that that the text of the above referenced enactment or a summary thereof was published once in the following newspaper and a summary posted in three places of public access as designated by Council.

Name of newspaper

Brookville Star

Date of publication

Feb 16, 2022

Deborah Jan

CLERK