

CITY OF CLAYTON, OHIO

RESOLUTION NO. R. – 06 - 22 - 47

A RESOLUTION APPROVING A FIVE (5) YEAR LEASE PURCHASE AGREEMENT WITH PUBLIC SECTOR CAPITAL FOR THE LEASE AND PURCHASE OF THREE (3) DUMP TRUCKS VIA STATE BID AT THE PURCHASE/LEASE PRICE OF \$787,497.00

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 one or more Lease-Purchase Agreements (“Leases”) in the principal amount not exceeding the amount stated above for the purpose of acquiring the property (“Equipment”) to be described in the Lease(s) is appropriate and necessary to the functions and operations of the Municipality; and

WHEREAS, Public Sector Capital (“Lessor”) shall act as Lessor under said Lease(s).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLAYTON AS GOVERNING BODY OF THE MUNICIPALITY:

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 in substantially the form set forth in the attached **Exhibit A**. The Authorized Representative acting on behalf of the Municipality is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Lease of three (3) dump trucks at a purchase/lease price of \$787,497.00 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 Lease(s) on behalf of the Municipality.

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

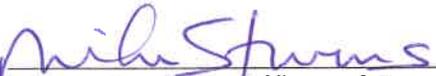
Section 4. The Municipality's obligations under the Lease(s) shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Lease(s) and the Municipality's obligations under the Lease(s) shall not constitute general obligations of the Municipality or indebtedness under 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.

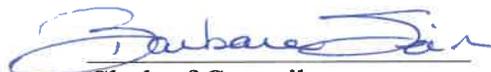
Section 6. This resolution shall take effect immediately upon its adoption and approval.

ADOPTED BY COUNCIL ON JUNE 16, 2022.

AUTHENTICATION:



Mayor (Presiding Officer of Council)



Clerk of Council

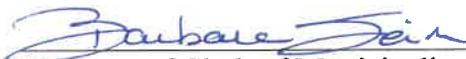
APPROVED AS TO FORM:



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 resolutions were duly adopted by said Governing Body of the Municipality at a meeting of said Governing Body and that such resolutions have not been amended or altered and are 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: June 16, 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 June 22, 2022

Barbara Seir
CLERK

CERTIFICATE OF FISCAL OFFICER

As Finance Director for the City of Clayton, Montgomery County, Ohio, I hereby certify that the funds for the purpose of meeting the obligations of this contract have been lawfully appropriated and that they are in the treasury or in the process of collection free from any previous encumbrances.

Dated: 6-16-22

By: [Signature]
Kevin Schweitzer, Finance Director
City of Clayton, Ohio