

RESOLUTION NO. 15-2023

INTRODUCED BY: Mayor James P. Graven and Council As A Whole

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A LEASE AGREEMENT WITH HUNTINGTON PUBLIC CAPITAL CORPORATION FOR A 2023 DUMP/PLOW TRUCK AND DECLARING AN EMERGENCY.

WHEREAS, On April 12, 2022 Council approved a requisition to Valley Freightliner for the purchase of a 2023 dump/plow truck for the Service Department in the amount of Two Hundred Twenty Four Thousand Dollars (\$224,000.00); and

WHEREAS, the City has now secured a five-year lease with Huntington Public Capital Corporation for funding of the 2023 dump/plow truck, a copy of which is attached hereto and marked Exhibit "A." Now therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF OLMSTED FALLS, OHIO, THAT:

SECTION 1. That the Mayor is authorized to enter into a Lease Agreement with Huntington Public Capital Corporation for the purchase of a 2023 dump/plow truck for the Olmsted Falls Service Department at a total cost to the City of Two Hundred Twenty-Four Thousand Dollars (\$224,000.00) paid in five annual installments of Forty-Four Thousand Six Hundred Ninety-Three Dollars and 41/100 (\$44,693.41), in accordance with the terms and conditions set for in Exhibit "A."

SECTION 2. That the funds necessary to comply with the terms of said lease agreement are hereby appropriated from the funds bearing Fund Nos. 103 (50% of annual installment); 102 (25% of annual installment); and 313 (25% of annual installment) and for accounts purposes, and the Director of Finance is hereby authorized to pay such amounts pursuant to the Lease Agreement, attached as Exhibit "A."

SECTION 3. The Council finds and determines that all formal actions of this Council relating to the adoption of this Resolution have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public, in compliance with all statutory requirements including the requirements of Section 121.22 of the Ohio Revised Code.

SECTION 4. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the residents of the City of Olmsted Falls for the reason that the city will lose its interest rate if the lease is not finalized by April 19, 2023, and therefore, this Resolution

shall be effective immediately upon the affirmative vote of not less than five (5) members elected to Council and approval by the Mayor, or otherwise at the earliest time allowed by law.

Cornel Munteanu, President of Council

PASSED: _____

APPROVED: _____
James P. Graven, Mayor *Date*

APPROVED AS TO FORM: _____
Max Rieker, Director of Law

ATTEST: _____
Angela Mancini, Clerk of Council

First Reading: _____

Second Reading: _____

Third Reading: _____

	Yea	Nay
Munteanu	_____	_____
Chitester	_____	_____
Jones	_____	_____
McFadden	_____	_____
Wolanin	_____	_____
Buchholz	_____	_____
Saari	_____	_____