

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LEASE-PURCHASE AGREEMENT WITH JOHN DEERE CONSTRUCTION & FORESTRY COMPANY TO FINANCE THE PURCHASE OF A BACKHOE FOR USE BY THE DEPARTMENT OF PUBLIC WORKS; TO AUTHORIZE THE PURCHASE OF THE BACKHOE FROM MURPHY TRACTOR AND EQUIPMENT; AND DECLARING AN EMERGENCY.

WHEREAS, this Council, as the governing body of the City of Hudson (“Lessee”), desires to obtain one (1) backhoe and associated attachments to be used in the operations of the City’s Department of Public Works; and

WHEREAS, the backhoe is essential for the Lessee to properly provide its services; and

WHEREAS, Lessee has taken the necessary steps, including those relating to any applicable legally bidding requirements, to arrange for the acquisition of the backhoe; and

WHEREAS, pursuant to the City Charter and state law, this Council has the authority by legislative enactment such as this Resolution to authorize a purchase of equipment through a competitive bid obtained through a cooperative purchasing program, which for this purchase is through Ohio State Term Schedule Contract STS 515-800528, with the vendor providing the one (1) backhoe being Murphy Tractor Equipment for the total price of \$108,688.99; and

WHEREAS, Lessee has obtained interest rate quotes and has determined John Deere Construction & Forestry Company Equipment to have the lowest rate of interest for the finance term requested; and

WHEREAS, Lessee proposes to enter into a lease-purchase agreement with John Deere Construction & Forestry Company for a lease period of five (5) years with the amount to be financed totaling \$108,688.99 at an interest rate of 4.5% per annum equaling six (6) payments of \$20,204.17.

NOW, THEREFORE, BE IT RESOLVED by the Council of Hudson, Summit County, State of Ohio, that:

Section 1. It is found and determined that the general terms of the proposed John Deere Construction & Forestry Company Equipment Finance Lease-Purchase Agreement (the “Financing Documents”) are in the best interests of Lessee for the acquisition of one (1) Backhoe.

Section 2. The City Manager is authorized to execute a purchase agreement for one (1) backhoe from Murphy Tractor and Equipment for a total amount not to exceed One Hundred

Eight Thousand Six Hundred Eighty-Eight Dollars and Ninety-Nine Cents (\$108,688.99) utilizing STS contract pricing.

Section 3. The City Manager is authorized to execute and deliver, in forms acceptable to the City Solicitor's Office, the Financing Documents and any and all papers, instruments, opinion, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this Resolution and any and all financing documents and that the total amount to be financed for this purchase shall not exceed One Hundred Eight Thousand Six Hundred Eighty-Eight Dollars and Ninety-Nine Cents \$108,688.99 at an annual interest rate of Four and One Half Percent (4.5%) pursuant to a Five- (5-)year lease-purchase agreement with John Deere Construction & Forestry Company a purchase option at the end of the lease for One Dollar (\$1.00).

Section 4. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and 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.

Section 5. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that the aforesaid purchase must be made as soon as possible to secure the lowest price which price is time limited; wherefore, this Resolution shall be in effect immediately upon its passage provided it receives the affirmative vote of five members of Council except that six affirmative votes shall be required if all members are present; otherwise, it shall be in full force and effect from and after the earliest period allowed by law.

PASSED:

\_\_\_\_\_  
David A. Basil, Mayor

ATTEST:

\_\_\_\_\_  
Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution No. 19-61 was duly passed by the Council of said Municipality on \_\_\_\_\_, 2019.

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Elizabeth Slagle, Clerk of Council