

CITY OF JEANNETTE

RESOLUTION NO. 22-27

A RESOLUTION OF THE CITY OF JEANNETTE TO ENTER INTO A LEASING ARRANGEMENT FOR THE PURCHASE OF TWO DODGE PLOW TRUCKS

WHEREAS, City Council of the City of Jeannette, Westmoreland County, Pennsylvania, hereinafter called the Local Government Unit, proposes to enter into a non-debt leasing/financing arrangement to facilitate the purchase of two Dodge Plow Trucks; and

WHEREAS, such leasing/financing obligations, with and subject to an annual appropriation or non-appropriation option and municipal prerogative, do not constitute "debt" as defined by the Local Government Unit Debt Act (the "Act") and are not governed and regulated by the Act; and

WHEREAS, the Local Government Unit estimates that the total leasing/financing costs for such purchases will total \$237,542.15.

NOW, THEREFORE, BE IT RESOLVED THAT;

(1) The Local Government Unit hereby authorizes entering into the non-debt leasing/financing arrangement and agreement, with and subject to an annual appropriation or non-appropriation option and municipal prerogative, with Acceptance Leasing and Financing Service, Inc., as described on the attached Formal Proposal attached hereto and incorporated herein.

(2) The Local Government Unit hereby authorizes the execution of all leasing agreements and related documents associated with such relationship.

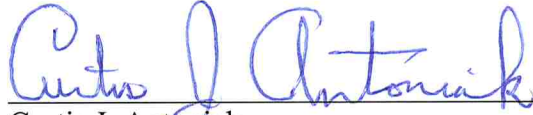
(3) The initial down payment will be \$22,431.00, and the initial lease principal amount shall be \$201,877.00.

(4) The aforesaid leasing arrangement shall not constitute any pledge, collateralization, guarantee, or offering of the taxing power and/or authority of the City.

(5) The said financing agreement, and all related documents, shall be executed in the name and under the corporate seal of the Local Government Unit by the Mayor, as President of Council, and attested to by the City Clerk.

RESOLVED, ENACTED AND ADOPTED at a meeting held on the 13th day of October, 2022.

THE CITY OF JEANNETTE



Curtis J. Antoniak
Mayor and President of Council

ATTEST:



Benjamin D. Walker
City Clerk

