

RESOLUTION NO. 2019-39

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, APPROVING THE FIVE-YEAR CAPITAL LEASE AGREEMENT WITH CLAYTON HOLDINGS, LLC FOR THE FINANCING OF THE PURCHASED TRUCK MOUNTED HIGH-PRESSURE SEWER CLEANER

WHEREAS, the Five-Year Capital Plan, incorporated into the 2019 Budget, included appropriations for the replacement of one (1) Public Works Sewer Maintenance “Truck Mounted High-Pressure Sewer Cleaner” (Jet Truck) with the purchased 2020 Peterbilt 348 Chassis 330 HP PX-9 and 800-HPR-ECO Truck Mounted High-Pressure Sewer Cleaner together the Sewer Maintenance “Truck Mounted High-Pressure Sewer Cleaner”; and

WHEREAS, the Capital Plan projected financing the replacement vehicle through a five-year capital lease at the conclusion of which, the ownership of the vehicle will become the Township’s; and

WHEREAS, the Board of Commissioners authorized the purchase of the vehicle referenced herein at the February 25, 2019 via Resolution 2019-09; and

NOW, THEREFORE, be it hereby *RESOLVED* that the Radnor Township Board of Commissioners does hereby authorize the Township to enter into a five-year capital lease agreement with Clayton Holdings, LLC at an interest rate of 3.124% APY which results in an annual payment of approximately \$57,262.04, with the first lease payment due on or about January 31, 2020 and annually thereafter until the conclusion of the lease period, at which time the Township will own the equipment outright.

SO RESOLVED this 20th day of May, 2019.

RADNOR TOWNSHIP

By: 
Name: Lisa Borowski
Title: President

ATTEST:


Robert A. Zienkowski
Township Manager / Secretary