

RESOLUTION NO. 2013-92

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, APPROVING THE PURCHASE OF A PUBLIC WORKS HIGHWAY ELGIN BROOM BEAR DUAL MOUNT ON 2014 INTERNATIONAL 4300 CHASSIS "STREET SWEEPER"

WHEREAS, the Five Year Capital Program, incorporated into the 2013 Budget, included appropriations for the purchase of a replacement Public Works Highway "Street Sweeper"; and

WHEREAS, the Five Year Capital Program 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 Township to solicit requests for proposals for the leasing component of the transaction at the March 18, 2013 Board of Commissioner meeting; and

WHEREAS, if approved, the Elgin Broom Bear Dual Mount on 2014 International 4300 Chassis will be purchased under PA Costars contract, number 025-046.

NOW, THEREFORE, be it hereby *RESOLVED* that the Radnor Township Board of Commissioners does hereby approve the purchase of a Public Works Elgin Broom Bear Dual Mount on 2014 International 4300 Chassis "Street Sweeper" under Pennsylvania CoStars contract number 025-046 at a purchase price of \$221,900.00 to be financed through a five year capital lease provided by Sovereign Bank/Santandar Bank at an interest rate not to exceed 1.650% APY with the first lease payment due on March 4, 2014 and annually thereafter until the conclusion of the lease period, at which time the Township will own the equipment outright.

SO RESOLVED this 8th day of July, 2013.

RADNOR TOWNSHIP


By:



Name: Elaine Schaefer

Title: President

ATTEST:


Robert A. Zienkowski
Township Manager / Secretary