

RESOLUTION NO. 2022-133

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, APPROVING THE FIVE-YEAR CAPITAL LEASE AGREEMENT WITH CLAYTON HOLDINGS, LLC FOR THE FINANCING OF RADIO COMMUNICATION SYSTEM AND EQUIPMENT

WHEREAS, the Township of Radnor (“Township”) desires to enter into a purchase agreement with Radio Maintenance, Inc. for the replacement of the Public Works radio system; and,

WHEREAS, The Board of Commissioners authorized the Township to enter into a Purchase Agreement with Radio Maintenance for the replacement of the Public Works Radio Communication System and Equipment (“Equipment”) via Resolution 2022-109 dated September 12, 2022; and

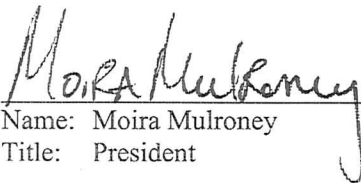
WHEREAS, the Township received proposals financing the replacement equipment through a five-year capital lease at the conclusion of which, the ownership of the equipment will become the Township’s; and

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 4.177% APY which results in an annual payment of approximately \$30,341.54, with the first lease payment due on or about August 1, 2023 and annually thereafter until the conclusion of the lease period, at which time the Township will own the equipment outright.

SO RESOLVED this 17^h day of October, 2022.

RADNOR TOWNSHIP

By:


Name: Moira Mulroney
Title: President

ATTEST:


William M. White
Township Manager / Secretary