

**RESOLUTION NO. 2023-28**

**A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, APPROVING THE FIVE-YEAR CAPITAL LEASE AGREEMENT WITH CLAYTON HOLDINGS, LLC FOR THE FINANCING OF SEVEN PUBLIC WORKS VEHICLES AND EQUIPMENT**

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2021 Budget, included appropriations for the replacement of one (1) Public Works Sanitation Packer with the one (1) purchased 2021 Peterbilt Model 548 Sanitation Truck with Plow; and

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2021 Budget, included appropriations for the replacement of one (1) Public Works Dump Truck with the one (1) purchased 2021 Peterbilt Model 548 Dump Truck with Plow; and

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2023 Budget, included appropriations for the replacement of one (1) Public Works Stake Body Truck with the one (1) purchased 2023 Chevrolet Silverado 3500 Stake Body Truck; and

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2023 Budget, included appropriations for the replacement of one (1) Public Works Pickup Truck with the one (1) purchased 2023 Chevrolet Silverado 2500 Pickup Truck; and

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2023 Budget, included appropriations for the replacement of one (1) Public Works Utility Truck with Lift with the one (1) purchased Versalift SST-40-EIH Telescopic Articulating Aerial Platform Lift mounted on a 2022 Chevrolet Silverado 6500; and

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2023 Budget, included appropriations for the replacement of one (1) Public Works Loader with the one (1) purchased 2023 Case 721G-XR Wheel Loader; and

*WHEREAS*, the Five-Year Capital Plan, incorporated into the 2023 Budget, included appropriations of one (1) purchased 2023 Kubota KX040 Excavator; and

*WHEREAS*, the Capital Plan projected 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

*WHEREAS*, the Board of Commissioners authorized the purchase of the equipment referenced herein via Resolution 2021-93 dated September 13, 2021 and Resolution 2023-16 dated February 13, 2023; and

**RESOLUTION NO. 2023-38**

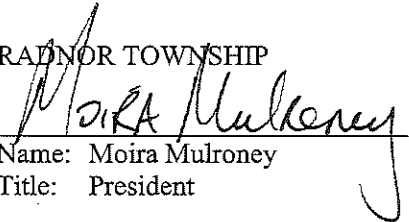
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*NOW, THEREFORE*, be it hereby *RESOLVED* that the Radnor Township Board of Commissioners does hereby authorize the Township to enter into a five-year capital lease agreement with Clayton Holdings, LLC at an interest rate of 4.163% APY which results in an annual payment of approximately \$248,251.07, with the first lease payment due on or about April 1, 2024 and annually thereafter until the conclusion of the lease period, at which time the Township will own the equipment outright.


*SO RESOLVED* this 27<sup>th</sup> day of March, 2023.

RADNOR TOWNSHIP

By:

  
Name: Moira Mulroney  
Title: President

ATTEST:

  
William M. White  
Township Manager / Secretary