

CITY OF WILLCOX, COCHISE COUNTY, ARIZONA

RESOLUTION 2013-42

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA, "CITY", APPROVING THE EQUIPMENT LEASE PURCHASE AGREEMENT BETWEEN OKLAHOMA STATE BANK, LESSOR, AND CITY OF WILLCOX, LESSEE, FOR THE ASPHALT ZIPPER PURCHASE APPROVED BY RESOLUTION 2013-06 ON JANUARY 22, 2013; AUTHORIZING THE MAYOR TO EXECUTE THE LEASE, AND DIRECTING CITY OFFICERS AND AGENTS TO CARRY OUT THE PURPOSES AND INTENT OF THIS RESOLUTION.

WHEREAS, the CITY is empowered pursuant to A.R.S., Title 9, Section 9-240(A) to have control of the finances and property of the corporation; and,

WHEREAS, the CITY on January 22, 2013, through Resolution No 2013-06, authorized the purchase of an Asphalt Zipper through HGACBuy for the total purchase price of \$135,675.55, to be paid over a five year time period; and,

WHEREAS, the Equipment Lease Purchase Agreement, presented herewith and attached hereto as Exhibit "A", by and between Oklahoma State Bank, as Lessor, and the City of Willcox, as Lessee, which will complete the purchase of the Asphalt Zipper by finalizing the financing arrangements for such purchase with the payment term of five years, an interest rate of 2.79%, and requiring annual payments of \$27,024.83 therefore, the actual cost to the City being \$135,124.15;

WHEREAS, the CITY has determined that financing the purchasing an Asphalt Zipper for a total purchase price of \$135,124.15, over a five year payment plan, is a fiscally responsible purchase and the Mayor and City Council have determined that formal action on this Resolution is in the best interest of the CITY and its citizens; and,

WHEREAS, it is the desire of the Mayor and City Council that this item be presented for consideration at the special Council Meeting on June 17, 2013.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF WILLCOX, ARIZONA, as follows:

SECTION 1: The Mayor and City Council hereby authorize and approve the Equipment Lease Purchase Agreement, in the amount of \$135,124.15, presented herewith and attached hereto as Exhibit "A", by and between Oklahoma State Bank, as Lessor, and the City of Willcox, as Lessee; and,

SECTION 2: That the Mayor is authorized and empowered to execute the Equipment Lease Purchase Agreement, presented herewith and attached hereto as Exhibit “A”, as presented; and,

SECTION 3: That the Mayor is authorized and empowered to execute the Resolution as presented.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF WILLCOX, ARIZONA, this 17th day of June, 2013.

APPROVED/EXECUTED:

/s/ Robert A. Irvin
ROBERT A. IRVIN, MAYOR

ATTEST:

/s/ Virginia A. Mefford
VIRGINIA A. MEFFORD, City Clerk

APPROVED AS TO FORM:

/s/ Ann P. Roberts
ANN P. ROBERTS, City Attorney

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