

**RESOLUTION 15-3  
POLICE VEHICLE LEASE PURCHASE**

A RESOLUTION OF THE CITY OF CHERRYVALE, KANSAS TO DETERMINE THE FINANCING FOR ACQUISITION OF A PATROL VEHICLE AND RELATED EQUIPMENT BY THE EXECUTION AND DELIVERY OF A LEASE PURCHASE AGREEMENT.

**WHEREAS**, the Governing Body of the City of Cherryvale (the "City") has considered the need of the City and to acquire a new patrol vehicle and related equipment (the "Equipment") and have found and determined that the acquisition of the Equipment is in the public interest; and

**WHEREAS**, the Governing Body has considered various means of financing the acquisition of the Equipment, and has found and determined that it would be in the public interest to acquire the Equipment through the execution and delivery of a Lease Purchase Agreement; and

**WHEREAS**, the City has selected Community National Bank, Cherryvale, Kansas as the financial institution handling the financial/lease purchase agreement; and

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body of the City of Cherryvale, Kansas:

SECTION 1. Authorization to Acquire Equipment. The City is hereby authorized to contract for the acquisition of the Equipment from Quality Motors, Ka-Comm Inc., Media Possible, and PB Electornics, at a cost not to exceed \$38,471.64.

SECTION 2. Intent to Enter into Lease Purchase Agreement. The Lease Purchase Agreement shall contain such terms, conditions and provisions as shall be acceptable to the Governing Body.

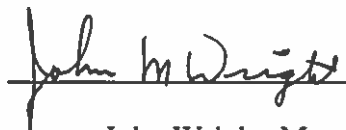
SECTION 3. Authorization to Execute Documents. The Governing Body is hereby authorized to execute the documents confirming the City's intent to borrow \$38,471.64 from Community National Bank at the rate of 2.65% interest with payments to begin in 2015.

**PASSED AND ADOPTED BY THE GOVERNING BODY OF THE CITY OF CHERRYVALE, KANSAS ON THE 2<sup>nd</sup> DAY OF MARCH, 2015.**

ATTEST:

  
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Christopher Weiner, City Clerk

  
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John Wright, Mayor

