

RESOLUTION NO. 6 OF 2020

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NANTICOKE
APPROVING A FIVE-YEAR LEASE TO PURCHASE WITH REAL LEASE
12 MOTOROLA DIGITAL RADIOS, A 2020 FORD F-350 CREW CAB,
A 2020 CATERPILLAR 906M WHEEL LOADER,
A 2020 CATERPILLAR 306 CAB MINI EXCAVATOR AND
A 2020 POLICE INTERCEPTOR FORD EXPLORER
BASED UPON COSTARS PRICING**

WHEREAS, the City of Nanticoke desires to enter into a lease to purchase various municipal equipment based on Costars pricing; and

WHEREAS, the City Council of the City of Nanticoke desires to approve the lease to purchase said equipment as more particularly set forth below.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Nanticoke and it is hereby resolved by the authority of the same as follows:

1. The proper city officials are hereby authorized to enter into a five-year lease to purchase with Real Lease the following municipal equipment which is all based upon Costars pricing:

12 Motorola Digital Radios	\$ 33,119.52
2020 Ford F-350 Crew Cab	\$ 38,866.56
2020 Caterpillar 906M Wheel Loader	\$ 51,912.00
2020 Caterpillar 306 Cab Mini Excavator	\$ 81,250.00
2020 Police Interceptor Ford Explorer	<u>\$ 49,841.33</u>
TOTAL	\$254,989.41

2. The interest rate on said lease shall be set at 3.33% and be paid through one annual payment. The lease buyout on each piece of equipment will be \$1.00.

3. This Resolution is contingent upon final approval of the lease contract documents by the Solicitor.

RESOLVED, this 4th day of March, 2020, by the City Council of the City of Nanticoke,
Luzerne County, Pennsylvania.

ATTEST:

CITY OF NANTICOKE COUNCIL

Jennifer W. Polito, City Clerk

By: _____
WILLIAM BROWN
Council President