

ORDINANCE NO. 1449

AN ORDINANCE TO ENTER INTO A LEASE/PURCHASE AGREEMENT WITH TCF EQUIPMENT FINANCE TO ACQUIRE A KNUCKLEBOOM LOADER AND LEAF LOADER AT AN ANNUAL LEASE PAYMENT OF FIFTY-SIX THOUSAND SIX HUNDRED TWENTY-SIX DOLLARS (\$56,626)

WHEREAS the City of Manchester solicited bids for the purchase and lease/purchase of a Knuckleboom loader and leaf loader, the solicitation and specifications of which are attached hereto as Exhibit "A;" and

WHEREAS the Board of Mayor and Aldermen believes it to be in the City's best interest to acquire these items through a three-year lease purchase agreement; and

WHEREAS the lowest cost proposal was submitted by TCF Equipment Finance to provide a lease/purchase of a 2015 Freightliner with Pac-Mac Knuckleboom loader with an annual payment of \$43,973 for three years and a TARCO trailer-mounted leaf loader with a three-year lease/purchase at an annual payment of \$12,653 for a combined annual payment of Fifty-Six Thousand Six Hundred Twenty-Six Dollars (\$56,626); and

WHEREAS Manchester Municipal Code Section 5-703 (4) of the City of Manchester requires any obligation of the City on any contract in excess of \$25,000 be approved by ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMAN OF THE CITY OF MANCHESTER, TENNESSEE that the City of Manchester enter into the lease purchase agreement attached hereto as Exhibit "B" with TCF Equipment Finance for the lease/purchase of a 2015 Freightliner with a Pac-Mac Knuckleboom loader at an annual lease payment of \$43,973 and for the lease/purchase of a TARCO trailer-mounted leaf loader at an annual lease payment of \$12,653 for a combined annual lease payment of Fifty-Six Thousand Six Hundred Twenty-Six Dollars (\$56,626).

BE IT FURTHER ORDAINED BY THE BOARD OF MAYOR AND ALDERMAN OF THE CITY OF MANCHESTER, TENNESSEE that the Mayor and Finance Director are authorized to execute the contract documents on behalf of the City of Manchester.

BE IT FURTHER ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MANCHESTER, TENNESSEE that this Ordinance shall take effect on and after its publication and passage, the public welfare of the City of Manchester, Tennessee requiring it.

PASSED FIRST READING: March 3, 2015

PASSED SECOND READING: March 10, 2015

PASSED THIRD AND FINAL READING: March 17, 2015

Signatures on Original in File