

ORDINANCE NO. 4148

AN ORDINANCE AUTHORIZING THE CITY OF GARNETT, KANSAS TO ENTER INTO A MUNICIPAL LEASE PURCHASE AGREEMENT, AS LESSEE, WITH THE GSSB, AS LESSOR, WITH RESPECT TO A 2017 FREIGHTLINER TRUCK WITH A HEIL 16 YARD COMPACTOR.

WHEREAS, the City of Garnett, Kansas (the "City"), desires to obtain moneys to pay for the acquisition and general improvement of a 2017 Freightliner Truck with a Heil 16 Yard Compactor for use by the City (the "Equipment"); and

WHEREAS, the City has accepted the proposal of GSSB for a lease transaction with respect to the Equipment; and

WHEREAS, in order to facilitate the acquisition of the Equipment and to pay the cost thereof, it is necessary and desirable for the City to enter into an annually renewable municipal lease purchase agreement (the "Lease"), with GSSB (the "Bank"), pursuant to which the City will lease the Equipment on a year-to-year basis from the Bank with an option to purchase.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF GARNETT, KANSAS AS FOLLOWS:

Section 1. Authorization and Approval of a Lease. The City's entering into of the Lease is hereby approved and authorized, such documents to be in such form and have such provisions as shall be approved, the Mayor's execution of the Lease to be conclusive evidence of such approval.

The obligation of the City to pay rental payments under the Lease is subject to annual appropriation, shall constitute a current expense of the City and shall not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor shall anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City, and all provisions of the Lease shall be construed so as to give effect to such intent.

The City Manager is hereby authorized and directed to execute and deliver the Lease on behalf of and as the act and deed of the City. The City Clerk is hereby authorized, if necessary, to affix the City's seal thereto and attest said seal.

Section 2. Further Authority. The City shall, and the officials and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the

Ordinance No. 4017
Page Two

intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Lease and the Equipment.

Section 3. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the City and publication in the official city newspaper.

PASSED by the governing body of the City of Garnett, Kansas this 14th day of June, 2016.

Mayor

Attest:

City Clerk