

RESOLUTION NO. 2021-74

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, APPROVING THE FIVE-YEAR CAPITAL LEASE AGREEMENT WITH CLAYTON HOLDINGS, LLC FOR THE FINANCING OF A VEHICLE BARRIER SYSTEM WITH HYDRAULIC TRAILER

WHEREAS, the Radnor Township Police Department seeks to purchase a vehicle barrier system with hydraulic trailer (“Barriers”); and

WHEREAS, the Barriers will be provided by Meridian Rapid Defense Group under the General Services Administration’s Cooperative Purchasing Program (Contract 47QSWA190001F); and

WHEREAS, the Board of Commissioners authorized the solicitation request for proposals for a capital lease for the vehicle barrier system on June 14, 2021; and


WHEREAS, the barriers will be financed through a five-year capital lease at the conclusion of which, the ownership of the equipment will become the Township’s; and

NOW, THEREFORE, be it hereby *RESOLVED* that the Radnor Township Board of Commissioners does hereby authorize the Township to enter into a five-year capital lease agreement with Clayton Holdings, LLC at an interest rate of 1.95% APY which results in an annual payment of approximately \$17,280.18, with the first lease payment due on or about December 1, 2021 and annually thereafter until the conclusion of the lease period, at which time the Township will own the equipment outright.

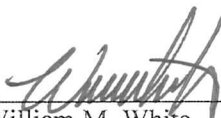
SO RESOLVED this 16th day of August, 2021.

RADNOR TOWNSHIP

By:


Name: Jack Larkin, Esq.
Title: President

ATTEST:


William M. White
Township Manager / Secretary