

RESOLUTION NO. 2024-123

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY,
PENNSYLVANIA, APPROVING THE CAPITAL LEASE FINANCING FOR
PUBLIC WORKS VEHICLES AND EQUIPMENT PREVIOUSLY APPROVED
BY THE BOARD OF COMMISSIONERS, VIA RESOLUTIONS 2023-54, 2024-44,
AND 2024-59, TO CLAYTON HOLDINGS, LLC AT AN INTEREST RATE OF
3.518% FOR A TERM OF FIVE YEARS

WHEREAS, the Five-Year Capital Plan, incorporated into the 2024 Budget, included appropriations for the replacement of one (1) 2008 GMC Utility Truck with the one (1) purchased 2024 Isuzu Quad Cab; and

WHEREAS, the Five-Year Capital Plan, incorporated into the 2024 Budget, included appropriations for the replacement of one (1) Public Works Sanitation Packer with the one (1) purchased 2025 Peterbilt Chassis with a Leach Rear Hoist; and

WHEREAS, the Five-Year Capital Plan, incorporated into the 2024 Budget, included appropriations for the replacement of one (1) Public Works 2009 Chevrolet 5500 with the one (1) purchased 2024 Chevrolet 6500 Switch-N-Go with an Arbor Body, Mason Body, Salt Spreader and Plow; and

WHEREAS, the Capital Plan projected financing the replacement equipment through a five-year capital lease at the conclusion of which, the ownership of the equipment will become the Township's; and

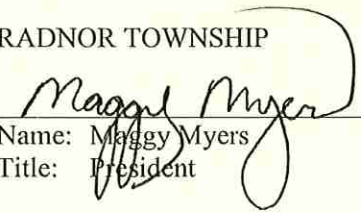
WHEREAS, the Board of Commissioners authorized the purchase of the equipment referenced herein via Resolution 2023-54 dated June 26, 2023, Resolution 2024-44 dated March 11, 2024, and Resolution 2024-59 dated April 8, 2024; and

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 3.518% APY which results in an annual payment of approximately \$113,250.80, with the first lease payment due on or about June 30, 2025 and annually thereafter until the conclusion of the lease period, at which time the Township will own the equipment outright.


SO RESOLVED this 14th day of October, 2024.

RADNOR TOWNSHIP

By:


Name: Maggy Myers
Title: President

ATTEST:


William M. White
Township Manager / Secretary