

ORDINANCE NO. 927

AN ORDINANCE APPROVING A LEASE-PURCHASE AGREEMENT FOR TWO NEW
POLICE VEHICLES

WHEREAS, the Town is authorized by applicable law, including but not limited to C.R.S. § 31-15-801 et seq., to acquire equipment and to enter into leases for the same, which leases may include an option to purchase and acquire title to the leased property; and

WHEREAS, the Board of Trustees deems it necessary and desirable for the efficient and proper functioning of the Town and for the health and safety of the Town's inhabitants to acquire two new police vehicles; and

WHEREAS, the Board of Trustees has determined it is in the best interest of the Town and its inhabitants to enter into the lease contemplated herein for the lease with option to purchase of two 2018 Chrysler/Dodge Ram 1500 SSV vehicles to be used by the Firestone Police Department;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

Section 1. The Municipal Lease-Purchase Agreement between the Town and Ally Financial and Ally Bank (the "Lease") for lease and acquisition of two 2018 Chrysler/Dodge Ram 1500 SSV vehicles, which Lease includes an option to purchase and acquire title to the vehicles, is hereby approved in essentially the same form and upon the same terms as the copy of such lease and lease/purchase financing proposal accompanying this ordinance.

Section 2. The Mayor and Town Clerk are authorized to execute the Lease on behalf of the Town, except that the Mayor is further hereby granted the authority to approve such revisions to said Lease as determined necessary or desirable for the protection of the Town, so long as the essential terms and conditions of the Lease are not altered. The Lease shall be in a principal amount not to exceed \$61,000.00, will bear interest at a rate not to exceed 4.40% per annum and the aggregate of the initial term and all renewal terms shall not exceed four years. The Lease shall contain an option to purchase by the Town as therein set forth.

Section 3. The Mayor and Town Clerk are authorized to execute the Lease on behalf of the Town. The Mayor, Town Clerk, and Town staff are further authorized to execute such other documents as are necessary to implement the Lease, and Town staff is authorized and directed to make payments under the Lease for which funds are legally available.

Section 4. All financial obligations of the Town under the Lease shall be subject to annual budgeting and appropriation, and nothing herein shall be deemed to authorize, or construed to authorize, any multiple-fiscal year direct or indirect obligation whatsoever.

Section 5. If any article, section, paragraph, sentence, clause, or phrase of this ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect

the validity or constitutionality of the remaining portions of this ordinance. The Board of Trustees hereby declares it would have passed this ordinance and each part or parts hereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.

Section 6. Ordinance No. 923 and all other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

INTRODUCED, READ, ADOPTED, APPROVED, AND ORDERED PUBLISHED IN FULL this 14th day of March, 2018.



TOWN OF FIRESTONE, COLORADO

Paul Sorensen, Mayor

ATTEST:

Leah Vanarsdall, Town Clerk