

RESOLUTION 2016

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A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS, APPROVING A LEASE-PURCHASE AGREEMENT BETWEEN THE CITY AND SANTANDAR BANK, N.A. WHICH AUTHORIZES THE LEASE/PURCHASE OF MOWERS AND ACCESSORIES FOR THE COMMUNITY SERVICES DEPARTMENT-PARKS AND RECREATION DIVISION IN THE TOTAL FINANCED AMOUNT OF \$231,551.20 FOR A FIVE YEAR TERM INCLUSIVE OF INTEREST; AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO EXECUTE ALL APPROPRIATE DOCUMENTS ASSOCIATED WITH THIS TRANSACTION; AND DECLARING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:

PART 1. The Master Lease Purchase Agreement (the “Agreement”) between the City of San Marcos and Santander, Bank, N.A. which authorizes the lease/purchase of Mowers and Accessories for the Community Services Department-Parks and Recreation Division in the total financed amount of \$231,551.20 for a five year term inclusive of interest is approved.

PART 2. The Purchasing Manager is authorized to execute the appropriate purchasing documents on behalf of the City.

PART 3. This Resolution shall be in full force and effect immediately from and after its passage.

ADOPTED this the day of 2016.

Daniel Guerrero
Mayor

Attest:

Jamie Lee Case,
City Clerk