

RESOLUTION NO. 2021-111R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS APPROVING AN ADDENDUM TO THE MASTER LEASE-PURCHASE FINANCING AGREEMENT WITH SANTANDER, INC. TO ADD A TRACTOR, TRAILER, ROADWAY PATCHER AND TWO DUMP TRUCKS FOR USE BY THE STREETS DIVISION OF THE PUBLIC WORKS DEPARTMENT TO BE FINANCED UNDER THE AGREEMENT IN THE AMOUNT OF \$793,977.94, INCLUSIVE OF INTEREST, FOR A SEVEN-YEAR TERM; 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 Addendum to the Master Lease Purchase Financing Agreement (the “Addendum”) with Santander, Inc. to add a tractor, trailer, roadway patcher and two dump trucks for use by the Streets Division of the Public Works Department to be financed under the agreement in the amount of \$793,977.94, inclusive of interest, for a seven-year term is approved.

PART 2. The City Manager or his designee is authorized to execute the appropriate documents associated with this transaction on behalf of the City.

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

ADOPTED on July 6, 2021.

Jane Hughson
Mayor

Attest:

Tammy K. Cook
Interim City Clerk