

RESOLUTION FOR TRUCK LEASES

WHEREAS, the Town of Hurley Highway Department maintains 54 miles of town roads for the safe travel of residents and the public, and

WHEREAS, the Highway Superintendent as identified the need to replace 2-18 year old 2005 International 4x2 Dump Trucks w/All in one stainless steel bodies, 11 ft reversible plow and wing plow, and

WHEREAS, Tracey Road Equipment has provided the attached quote per the Onondaga County Bid Contract #8996, and

WHEREAS, Daimler Truck Financial Services has offered a 5 year lease term in which the town owns the trucks at end of lease, and

WHEREAS, the 5 annual payments including interest rate of 5.48% will be \$115,389.58 to allow the town to budget annually for this acquisition instead of depleting our Capital Equipment Fund Line which currently has a balance of approximately \$500,000.00 and

WHEREAS, it will take more than 18 months to take delivery of trucks once ordered so time is of the essence, so

THEREFORE BE IT RESOLVED, to authorize the Highway Superintendent to place the order for 2 - 2024 Western Star 47X 4x2 Trucks with snow fighting equipment not to exceed \$260,000 per truck for total not to exceed \$520,000 with lease payment of \$115,389.58 to be paid from Capital Fund 3H per 5 year lease agreement with Daimler Truck Financial Services.

Motion: _____

Second: _____

AYE

NAY

Melinda McKnight, Supervisor

Peter Humphries, Councilmember

Michael Boms, Councilmember

Gregory Simpson, Councilmember

Jana Martin, Councilmember