

**RESOLUTION 2023 – 25**

**A RESOLUTION OF THE TOWN COUNCIL OF THE MUNICIPALITY OF KINGSTON, LUZERNE COUNTY, PENNSYLVANIA, A HOME RULE MUNICIPALITY, AUTHORIZING AN EQUIPMENT LEASE PURCHASE AGREEMENT IN THE AMOUNT OF \$300,125.00 FOR THE ACQUISITION OF A 2024 PETERBILT 520 REFUSE TRUCK AND RELATED EQUIPMENT**

**WHEREAS**, the Municipality of Kingston desires to acquire equipment through a lease purchase agreement;

**WHEREAS**, the Municipality of Kingston will seek appropriate bids, where required, for the equipment and then utilize the equipment lease line of credit with Fidelity Bank for said equipment; and


**WHEREAS**, the line of credit will be for \$300,125.00 at an interest rate of 6.15%.

**NOW THEREFORE, BE IT RESOLVED** by the Town Council of the Municipality of Kingston and it is hereby resolved by the authority of the same as follow:

1. The Municipality of Kingston, through its Town Council and authorized designees, is hereby authorized to enter into an equipment lease purchase agreement with Fidelity Bank for the acquisition of a 2024 Peterbilt 520 Refuse Truck and related equipment in an amount not to exceed \$300,125.00 at an interest rate of 6.15% in accordance with the terms of the proposal attached hereto as Exhibit "A".
2. The equipment, where required by law, will be acquired through the applicable bidding/procurement processes.
3. The equipment will be paid for through the Fidelity equipment lease purchase agreement referenced above.
4. The Mayor, Administrator and Secretary are hereby authorized to execute all borrowing documents in furtherance of this lease purchase agreement.

**ADOPTED** at a regular meeting of the Town Council of the Municipality of Kingston, Luzerne County, Pennsylvania held the 8th day of November 2023.

FOR THE TOWN COUNCIL

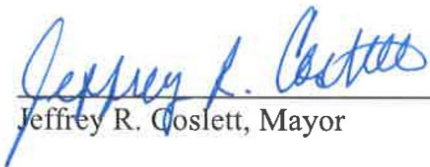
BY:   
Robert Jacobs, President

ATTEST



Angela Salemi, Secretary

APPROVED:



Jeffrey R. Coslett, Mayor

Date: Nov 8, 2023