

TEMPORARY RESOLUTION NO. 28-15*

PERMANENT RESOLUTION NO. 36-15

A RESOLUTION AUTHORIZING THE SERVICE-SAFETY DIRECTOR AND AUDITOR TO ENTER INTO A MASTER LEASE PURCHASE AGREEMENT WITH FAIRFIELD NATIONAL BANK **AND OTHER BANKING INSTITUTIONS** FOR THE PURCHASE OF NEW EQUIPMENT AND PERSONAL PROPERTY FOR THE CITY OF LANCASTER

WHEREAS, the City of Lancaster is authorized by law, pursuant to the provisions of Ohio Revised Code Chapters 715 and 717, to acquire certain personal property and to finance such personal property by entering into lease-purchase agreements; and

WHEREAS, the City of Lancaster wishes to enter into a Master Lease Purchase Agreement with Fairfield National Bank (FNB) beginning in 2015 **and with other banking institutions as needed;**

BE IT RESOLVED BY COUNCIL OF THE CITY OF LANCASTER, OHIO

SECTION 1. That the Service-Safety Director and Auditor are hereby authorized to enter into a 2015 Master Lease Purchase Agreement for the City of Lancaster with Fairfield National Bank **and enter into additional agreements with other banking institutions as needed** pursuant to ORC Chapters 715 and 717.

SECTION 2. That this resolution shall take effect and be in force from passage and approval by the Mayor.

Passed: 2/23/15 after 3rd reading. Vote: Yeas 9 Nays 0

Date Approved: 2/23/15

Clerk: Jeressa Lee Vandy

Cathy J. Lital
President of Council

Offered by: Tom Stok

[Signature]
Mayor

Second by: [Signature]

Requested by Finance Committee