

At a Regular Meeting of the
Town Board held in and for
the Town of Oswego on the
11th day of May, 2021, at
6:00 P.M. at the Town Hall.

RESOLUTION

Authorizing Acquisition and Financing for the Purchase of a 2021 Gradall

WHEREAS, the Town Board for the Town of Oswego is charged with appropriating funds for the operation and maintenance of all town highways, culverts and bridges located within the Town (except those under the jurisdiction of the New York State Department of Transportation (NYSDOT)); and

WHEREAS, the Town Highway Superintendent has requested the Town Board's consideration in acquiring a new Gradall to assist the highway department with the operation and maintenance of said, highways, culverts and bridges, and has secured specifications for a 2021 XL4100 V 6X4 Gradall, through Alta Construction Equipment New York LLC, for the sum of \$429,549.60; and

WHEREAS, the Town Board for the Town of Oswego (the "Town Board") has reviewed the specifications for the Gradall, spoken to the Town Highway Superintendent to determine the need for this equipment, and hereby declares it to be in the best interest of the Town of Oswego to acquire the Gradall and finance the same through the Bank of Greene County; and

WHEREAS, the Town Board has received preliminary offers from the Bank of Greene County to finance the acquisition of the Gradall and proposes two (2) structures: 5 years at 1.49%, or 7 years at 1.69% (annual payments of \$65,581.95), the cost of financing the equipment will be paid for by a bond anticipation note;

NOW, THEREFORE, BE IT RESOLVED THAT,

- (1) The Town Board hereby declares a need for the acquisition of the 2021 Gradall for \$429,549.60.
- (2) The Town Board hereby declares it to be in the best interest of the Town of Oswego to pay for the cost of the Gradall through the use of municipal bonding through The Bank of Greene County, selecting the option to finance over a period of 7 years at 1.69% interest, for annual payments of \$65,581.95, and hereby directs the Town Attorney to work with The Bank of Greene County in preparing documents appropriate in form and content to secure the financing for this purpose with a closing date of May 25, 2021.

(3) The Town Board further authorizes the Supervisor to execute any documents necessary in furtherance of these actions for the acquisition of the Gradall.

The Resolution was made by Member _____ and seconded by Member _____ and voted on by the Members of the Planning Board in attendance and constituting a quorum in accordance with the following roll call vote:

RICHARD KAULFUSS, CHAIR	YES []	NO []
GREG HERRMANN, MEMBER	YES []	NO []
RICHARD TESORIERO, MEMBER	YES []	NO []
VICTORIA MULLEN, MEMBER	YES []	NO []
JONATHAN FOWLER, MEMBER	YES []	NO []

The Resolution, having been duly voted upon, is adopted by unanimous vote in accordance with the foregoing.

Dated: May ____, 2021

NIKKI FOWLER, TOWN CLERK

Certification

I, Nikki Fowler, the duly appointed Town Clerk of the Town of Oswego, do hereby certify that the following Resolution was adopted at a Regular Meeting of the Town Board held on May 11, 2021, and is on file and of record in the office of the Town Clerk for the Town of Oswego, and that said Resolution has not been altered, amended or revoked and is in full force and effect.

Dated: May ____, 2021

NIKKI FOWLER, TOWN CLERK
TOWN OF OSWEGO