RESOLUTION NO. 2026-08-____

A RESOLUTION AUTHORIZING THE CITY OF ARKANSAS CITY TO ENTER INTO A LEASE-PURCHASE AGREEMENT WITH COMMUNITY NATIONAL BANK FOR THE PURCHASE OF A 2026 MINI HYDRAULIC EXCAVATOR AND COMPACT TRACK LOADER FOR A TOTAL FINANCED AMOUNT OF $225,595.

WHEREAS, the City Commission has determined the need to replace and upgrade certain Environmental Services equipment to maintain efficient operations; and

WHEREAS, on June 16, 2026, the City Commission adopted separate resolutions authorizing the purchase of a new 2026 Mini Hydraulic Excavator and a new 2026 Compact Track Loader; and

WHEREAS, financing for the purchase is to be provided through Community National Bank under a 5-year annual lease agreement; and

WHEREAS, the total principal amount to be financed is $225,595, with estimated interest of $18,876.14, for a total net cost of $244,471.14; and

WHEREAS, the City Commission finds that financing the purchase through Community National Bank is in the best interest of the City.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ARKANSAS CITY, KANSAS:

SECTION ONE: The Governing Body of the City of Arkansas City, Kansas, hereby authorizes the City of Arkansas City, Kansas to enter into a financing agreement with Community National Bank for the purchase of the 2026 Mini Hydraulic Excavator and Compact Track Loader.

SECTION TWO: The Governing Body of the City of Arkansas City, Kansas, hereby authorizes the Mayor and/or City staff of the City of Arkansas City, Kansas, to take such further and other necessary actions that are required to complete the financing and purchase.

SECTION THREE: This Resolution shall be in full force and effect from its date of passage by the Governing Body of the City of Arkansas City, Kansas.

PASSED AND RESOLVED by the Governing Body of the City of Arkansas City, Kansas, on this 4th day of August 2026.

(Seal)

_____
Tad Stover, Mayor

ATTEST:

_____
Tiffany Parsons, City Clerk

APPROVED AS TO FORM:

_____
Larry R. Schwartz, City Attorney

DRAFT

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2026-08-____ of the City of Arkansas City, Kansas, adopted by the Governing Body thereof on August 4, 2026, as the same appears of record in my office.

DATED: _____.

_____
Tiffany Parsons, City Clerk

DRAFT