

**RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL TO
APPROVE FINANCING TERMS FOR THE PURCHASE OF VEHICLES AND
EQUIPMENT**

WHEREAS, The City of Hendersonville has previously determined to undertake a project for the financing of vehicles and equipment,

WHEREAS, United Financial has provided a proposal with the an acceptable interest rate and terms to meet the City's needs; and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Hendersonville, North Carolina that:

1. The City of Hendersonville hereby determines to finance the purchase of vehicles and equipment through United Financial, in accordance with the proposal dated July 11, 2023. The amount financed shall not exceed \$932,250 with an annual interest rate of 3.8% for a term of 4 years, and a proposal dated July 19, 2023 with an amount not to exceed of \$882,000 with an annual interest rate of 3.93% for a term of 7 years.
2. All financing contracts and all related documents for the closing of the financing shall be consistent with the foregoing terms. City staff are hereby authorized to and directed to execute and deliver any financing documents, and to take all such action as they may consider necessary to carry out the financing as contemplated by the proposal and this resolution.

Adopted by the City Council of the City of Hendersonville, North Carolina on this 9th day of August, 2023.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney