

RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL TO APPROVE FINANCING TERMS FOR THE PURCHASE OF A POTHOLE PATCHER

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

WHEREAS, United Financial has provided a proposal with 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 a Pothole Patcher through United Financial, in accordance with the proposal dated January 8, 2025. The amount financed shall not exceed \$254,700 with an annual interest rate of 4.44% 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.
3. All actions taken by staff to facilitate the purchase and financing of the Pothole Patcher are hereby ratified.

Adopted by the City Council of the City of Hendersonville, North Carolina on this _____ day of _____, 20____.

Barbara G. Volk, Mayor, City of Hendersonville

Attest:

Jill Murray, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney