

RESOLUTION 13-112

RESOLUTION THAT CERTAIN EXPENDITURES THAT HAVE BEEN INCURRED IN CONNECTION WITH THE PURCHASE OF POLICE DEPARTMENT VEHICLES BE REIMBURSED FROM PROCEEDS OF NOTES, BONDS, OR OTHER INDEBTEDNESS THAT HAVE BEEN ISSUED BY THE CITY OF SPRING HILL, TENNESSEE

WHEREAS, the City of Spring Hill, Tennessee (the "City") has ordered and received certain police vehicles with a total cost of \$261,252.54; and

WHEREAS, the City of Spring Hill, Tennessee has entered into a lease/purchase agreement with SunTrust Bank in the amount of \$262,252.54; and

WHEREAS, the proceeds of \$261,252.54 have been put into an escrow account at the bank; and

WHEREAS, the City of Spring Hill, Tennessee has already paid for the purchase of these vehicles in the amount of \$261,252.54; and

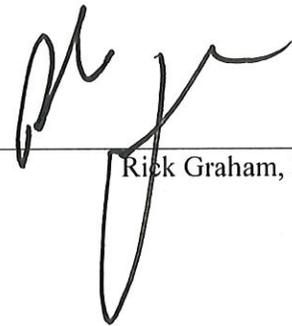
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, TENNESSEE, AS FOLLOWS:

The Board hereby finds and determines, as follows:

- (a) That it was in the best interest of the Municipality to proceed make timely payment to the automobile dealer;
- (b) That the municipality had certain funds available which were used temporarily for this purpose, pending the issuance of bonds, notes, or other indebtedness of the City;
- (c) That the City has already issued indebtedness in the form of a lease/purchase for the purpose of financing the vehicles;
- (d) That this reimbursement is consistent with the budgetary and financial circumstances of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, TENNESSEE, establishes the intent that the expenditures totaling **\$261,252.54** in connection with the purchase of certain police vehicles be reimbursed from proceeds of financing.

Passed and adopted this 16th day of December, 2013.



Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney