

RESOLUTION NO. 1306

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DAYTON, WASHINGTON, AUTHORIZING REIMBURSEMENT FOR EARLY EXPENDITURES FOR THE PURCHASE OF A 2008 INTERNATIONAL CROSSWIND STREET SWEEPER WITH THE PROCEEDS OF A FINANCING CONTRACT BETWEEN THE OFFICE OF THE STATE TREASURER AND THE CITY OF DAYTON

WHEREAS, an effective street sweeping program removes dirt and debris from the City streets to provide a healthy, safe and attractive environment for Dayton's residents and visitors; and

WHEREAS, Public Works Director recommended updating the City's street sweeping program as part of the 2017 Budget process; and

WHEREAS, the purchase of a street sweeper was incorporated into the City of Dayton 2017 Budget; and

WHEREAS, the purchase of a street sweeper will require obtaining a long-term debt obligation; and

WHEREAS, on March 16, 2017, the City Council authorized the purchase of a 2008 International Crosswind Street Sweeper; and

WHEREAS, the City plans to seek reimbursement for early expenditures associated with the purchase of the 2008 International Crosswind Street Sweeper; and

WHEREAS, the Office of the State Treasurer (OST) administers the LOCAL PROGRAM which offers local governments an affordable way to finance essential equipment over a multi-year period; and

WHEREAS, the OST LOCAL PROGRAM provides reimbursement of early expenditures through a financing contract.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF DAYTON, WASHINGTON, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The City of Dayton (the "Local Agency") reasonably expects to reimburse the expenditures described herein with the proceeds of a financing contract to be entered into by the Local Agency (the "Reimbursement Obligation").

Section 2. The expenditures with respect to which the Local Agency reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations are for the acquisition of a 2008 International Crosswind Street Sweeper.

Section 3. The expenditures with respect to which the Local Agency reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations will be made from the Capital Improvements Fund (301), capital improvement program for governmental-type capital outlays.

Section 4. The maximum principal amount of Reimbursement Obligations expected to be issued for the property described in Section 2 is \$86,708.25.

Section 6. That the City Clerk-Treasurer is hereby authorized to implement such administrative procedures as may be necessary to carry out the directions of this legislation.

Section 7. That this resolution shall take effect and be in full force upon passage.

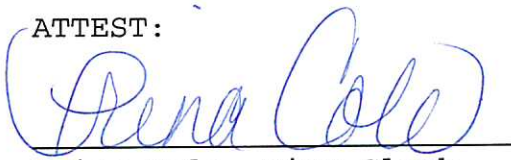
Dated this 27th day of March, 2017.

CITY OF DAYTON



Craig George, Mayor

ATTEST:



Trina Cole, City Clerk

APPROVED AS TO FORM:



Quinn N. Plant, City Attorney