

**CITY OF O'FALLON, ILLINOIS
RESOLUTION NO.**

**A RESOLUTION AUTHORIZING THE DIRECTOR OF FINANCE TO SECURE
A LEASE/PURCHASE AGREEMENT FOR VEHICLES FOR FY 2007/2008**

WHEREAS, the City Council deems it necessary for the health, safety and welfare of the residents of the City of O'Fallon to provide for the lease/purchase of certain equipment as approved in the FY 2007-2008 Budget; and

WHEREAS, pursuant to the provision of Section 11-61-3 of Article II of the Illinois Municipal Code, the City of O'Fallon is authorized to purchase real and personal property for public purposes pursuant to contracts that provide for the consideration for such purchase to be paid in annual installments during a period not exceeding twenty (20) years; and

WHEREAS, it is hereby estimated and determined that funds, plus interest, in order to purchase said equipment are not presently available.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL, OF THE CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS AS FOLLOWS:

That the City of O'Fallon has authorized the Director of Finance to enter into a lease/purchase of said equipment to be paid in equal installments not to exceed five (5) years.

This Resolution shall become effective immediately upon its adoption by City Council.

Passed by the City Council this 2nd day of July 2007.

ATTEST:

(seal)

Approved by the Mayor this 2nd day
of July 2007.

Philip A. Goodwin, City Clerk

Gary L. Graham, Mayor

