



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Signature Copy

Resolution: 2005:76

File Number: RES-05:446

Enactment Number: 2005:76

RESOLUTION AUTHORIZING THE CITY OF JONESBORO TO ENTER A LEASE AGREEMENT WITH FIRST CONTINENTAL LEASING, PO BOX 15097, HATTIESBURG, MS 39404 FOR LEASE/PURCHASE OF THREE (3) MACK DUMP TRUCKS AND ONE (1) MACK TANDEM TRACTOR.

WHEREAS, the City of Jonesboro, Street Department wants to purchase three (3) Mack dump trucks and one (1) Mack Tandem Tractor from Tri-State Mack, 1333 E. Parker Rd, Jonesboro, Arkansas, as approved by Resolution 2005:66 for bid 2005:44 and 2005:45.

WHEREAS, the cost per dump truck is Ninety-Two Thousand Nine Hundred Fifteen Dollars (\$92,915.00).

WHEREAS, the cost for the tandem tractor is Eighty-Two Thousand Seven Hundred Dollars (\$82,700.00)

WHEREAS, the Infrastructure Committee recommends the lease be approved to purchase the three (3) dump trucks and the tandem tractor.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Jonesboro, Arkansas that:

1. The Lease/Purchase Agreement is hereby approved, subject to inclusion of buyback provisions contained in Bid Numbers 2005:44 and 2005:45.
2. That Mayor Doug Formon and City Clerk Donna Jackson are hereby authorized to execute such documents as are necessary to execute this agreement.

PASSED AND ADOPTED THIS 21st DAY OF June, 2005.