

Council Member _____ introduced the following Resolution entitled "RESOLUTION AUTHORIZING ACTION FOR LEASE AGREEMENTS PAYABLE FROM THE GENERAL FUND IN THE AGGREGATE PRINCIPAL AMOUNT OF \$13,000 FOR PERSONAL PROPERTY FOR USE BY THE CITY", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION

RESOLUTION AUTHORIZING ACTION FOR LEASE AGREEMENTS PAYABLE FROM THE GENERAL FUND IN THE AGGREGATE PRINCIPAL AMOUNT OF \$13,000 FOR PERSONAL PROPERTY FOR USE BY THE CITY

WHEREAS, the City of Ankeny, State of Iowa (the "City"), is in need of funds to pay costs of leasing two postage machines for city facilities, and it is deemed necessary and advisable that Lease Agreements in the principal amount of \$13,000 be entered into for such purpose; and

WHEREAS, pursuant to notice published as required by Section 364.4 of the Code of Iowa, as amended (the "Code"), this Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization and issuance of Lease Agreements payable from the General Fund in the aggregate principal amount of \$13,000 for such purpose, and the Council is therefore now authorized to proceed with the authorization of the lease agreements; and

WHEREAS, Pitney Bowes, Inc. ("Pitney Bowes") has agreed to make available to the City the Equipment, pursuant to the terms of the Lease Agreements, between the City, as Lessee, and Pitney Bowes, as Lessor thereunder; and

WHEREAS, this Council has determined that the terms of the Lease Agreements do not exceed the economic life of the property being acquired pursuant thereto; and

WHEREAS, the Lease Agreements shall be payable from the General Fund of the City, and aggregate annual payments due on the proposed Lease Agreements and all other general fund lease or lease purchase agreements in force on the date of authorization will not exceed ten (10) percent of the last certified General Fund budget amount; and

WHEREAS, the Lease Agreements shall begin on the date the City acquires the Equipment, and the Resolution approves the Lease Agreements; and

WHEREAS, it appears that such instruments are in appropriate form and are appropriate instruments for the purposes intended.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANKENY, STATE OF IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- ☐ "Equipment" shall mean the two postage machines, as more particularly described in the Agreements.
- ☐ "Issuer" or "City" or "Lessee" shall mean the City of Ankeny, State of Iowa.
- ☐ "Lease Agreements" or "Agreements" shall mean, the Lease Agreement for the City Hall postage machine, the Lease Agreement for the Kirkendall Library postage machine, the Master Equipment Agreement, and the Participating Addendum, by and between the City and Pitney Bowes.
- ☐ "Lessor" shall mean Pitney Bowes Inc., a Connecticut Corporation.
- ☐ "Resolution" shall mean this resolution authorizing the Agreement, and general fund payments thereunder.

Section 2. Authority and Purpose. The Agreement authorized by this Resolution shall be issued pursuant to Section 364.4 of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Agreement is hereby authorized in the aggregate principal amount of \$13,000 for the purpose of paying costs of acquiring the Equipment.

Section 3. Approval of Agreement. Pitney Bowes Inc. shall make the Equipment available to the City pursuant to the Agreements, which provides for the payment by the City in the amounts and in installments as specified therein. The form and content of the Agreements, the provisions of which are incorporated herein by reference, hereby are in all respects authorized, approved, and confirmed; and execution of the Agreements is hereby ratified, confirmed, and approved; and from and after the execution and delivery of the Agreements, the Mayor and the City Clerk are hereby authorized, empowered and directed to do all such acts and

things and execute all such documents as may be necessary to carry out and comply with the provisions of the Agreements as executed, and as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 4. Pledge of General Fund; Other Funds to be Used.

(a) Pledge of Funds. That for the purpose of providing funds to pay the payments due under the Agreements herein authorized, there shall be paid from funds in the General Fund for each future year the following amounts:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$632.37	2022/2023
\$2,529.48	2023/2024
\$2,529.48	2024/2025
\$2,529.48	2025/2026
\$2,529.48	2026/2027
\$1,897.11	2027/2028

(b) Other Funds. Nothing herein restricts the ability of the City to transfer other available funds into the General Fund for purposes of satisfying the Agreement.

(c) Additional City Funds Available. Payments coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the City available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 5. Lease Fund. Monies in the General Fund shall be converted into a special fund therein to be known as the "2023 EQUIPMENT LEASE DEBT SERVICE FUND NO. 1" (the "Lease Fund"), which is hereby pledged for and shall be used only for the payments of the Agreements.

Section 6. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Agreements, and after the issuance of the Agreements no change, variation, or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Agreements, shall have been satisfied and discharged as provided in the Agreements.

Section 7. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

Section 8. Repeal of Conflicting Resolutions. All resolutions in conflict herewith are hereby repealed.

PASSED AND APPROVED this 6th day of March, 2023.

Mark E. Holm, Mayor

ATTEST:

Michelle Yuska, City Clerk