

STATE OF GEORGIA
COUNTY OF FULTON

A RESOLUTION TO AUTHORIZE THE PURCHASE AND FINANCE OF NEW
EQUIPMENT FOR THE CITY OF SANDY SPRINGS FIRE DEPARTMENT

WHEREAS, the Mayor and City Council of the City of Sandy Springs are charged with the protection of the public health, safety, and welfare of the citizens of Sandy Springs, Georgia (“City”); and

WHEREAS, Section 1.03(b) (25) of the City Charter grants the City the power to operate a fire-fighting agency; and

WHEREAS, in order to provide for the highest level of public health, safety, and welfare for the citizens of the City, the Sandy Springs Fire Department (“Department”) requires new equipment; and

WHEREAS, the City currently desires to purchase and finance new equipment for the Department.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Sandy Springs, Georgia while in regular session on February 20, 2018, at 6:00 p.m. as follows:

1. The Mayor and City Council of the City of Sandy Springs, as stewards of the public health, safety, and welfare of the citizens of Sandy Springs, hereby authorize the City Manager to enter into certain agreements with Pierce Manufacturing, Inc. for the purchase of new equipment for the Sandy Springs Fire Department and for the buyback of current equipment of the Sandy Springs Fire Department, and to finance the lease transaction, as set forth below; and

2. The City Manager is hereby authorized to enter into and execute a lease/purchase agreement (“Lease”) with PNC Equipment Finance, LLC to purchase certain equipment for the Sandy Springs Fire Department, specifically: two (2) new 107’ Ascendant aerials (not to exceed \$1,041,299 each), one (1) new PUC pumper (not to exceed \$691,640), one (1) new pumper engine (not to exceed \$612,408), and one new 110’ Ascendant platform (not to exceed \$1,076,160), subject to the approval of the Finance Director and the City Attorney; and

3. The City Manager is authorized to enter into and execute an agreement with Pierce Manufacturing for the buyback of current equipment from the Sandy Springs Fire Department, for which the City shall receive no less than \$1,400,000 for the trade-in of three (3) aerial apparatus, subject to the approval of the Finance Director and the City Attorney; and

4. The City Manager is authorized to execute required documentation and to take such other action as deemed necessary to facilitate the above transaction through financing with PNC Equipment Finance, LLC at a rate not to exceed 3.25%, for a term of seven (7) years, in a principal amount not to exceed \$4,287,603, subject to the approval of the Finance Director and the City Attorney; and

5. The City’s obligations under the Lease shall be subject to annual appropriation or renewal by the Mayor and City Council as set forth in the Lease and the City’s obligations under the Lease shall not constitute general obligations of the City or indebtedness under the Constitution or laws of the State of Georgia; and

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6. As to the Lease, the City reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c) (3) bonds") during the current calendar year in which the Lease is issued and hereby designates the Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

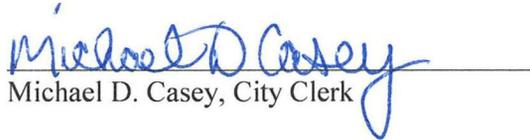
RESOLVED this the 20th day of February, 2018.

Approved:



Russell K. Paul, Mayor

Attest:



Michael D. Casey, City Clerk

(Seal)

