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City of Conway, Arkansas
Ordinance No. O-13-49

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by Qln D. C.

384762

AN ORDINANCE ENTERING INTO A LEASE AGREEMENT TO PURCHASE A MOTOR GRADER, WAIVE THE REQUIREMENT TO OBTAIN COMPETITIVE BIDDING; DECLARING AN EMERGENCY, AND FOR OTHER PURPOSES

Whereas, the City of Conway Street Department has an immediate need to acquire a Motor Grader to replace a failed 1985 motor grader for which budgetary authorization has not previously been provided; and

Whereas, the City of Conway Street Department has evaluated a lease purchase arrangement submitted by various equipment dealers and determined that a three year lease agreement with Riggs CAT is favorable to the City and the city will have the option of transfer ownership of the equipment to the City at the conclusion of the lease term;

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS, THAT:

Section 1. The City of Conway hereby waives the requirement of obtaining competitive bids and authorizes the Mayor to enter into a three year lease agreement with Riggs CAT of Little Rock, Arkansas for the lease/ purchase of a Caterpillar 140M Motor Grader (Used with less than 500 hours) at a lease rate of \$1,954 per month for 36 months with an option to buy the machine at the end of 36 months for \$160,000.

Section 2. The City shall appropriate an amount not to exceed \$13,678 to Street Fund Equipment Rental (Account 02.201.5710) for the remaining 2013 lease payment as a fund balance appropriation from the (02.990) Street Fund Balance Account.

Section 3. All ordinances in conflict herewith are repealed to the extent to the conflict.

Section 4. This ordinance is necessary of the protection of the public peace, health and safety and an emergency is hereby declared to exist, and this ordinance shall be in full force and effect from and after its passage and approval.

PASSED this 14th day of May 2013.

Approved:

Mayor Tab Townseil

Attest:

Michael O. Garrett
City Clerk/Treasurer