



# City of Groveport

655 Blacklick St.  
Groveport, OH 43125  
614.830.2052  
www.groveport.org

## Legislation Text

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**File #:** RES. 18-009, **Version:** 1

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A RESOLUTION AUTHORIZING THE ADMINISTRATOR TO EXECUTE A MASTER LEASE AGREEMENT WITH HUNTINGTON PUBLIC CAPITAL CORPORATION

**WHEREAS**, it is necessary for the Administrator to execute a Master Lease Agreement with Huntington Public Capital Corporation for the purpose of financing the leasing and/or purchasing equipment.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GROVEPORT, FRANKLIN COUNTY, OHIO, A MAJORITY OF ITS MEMBERS CONCURRING:**

**Section 1:** That the Administrator is hereby authorized to execute lease schedules and related documentation under a Master Lease Agreement with Huntington Public Capital Corporation to establish a line of credit not to exceed Three Hundred Fifty Thousand Dollars (\$350,000) for the purpose of financing the purchase or lease of equipment duly authorized by Council in prior legislation.

**Section 2:** That the City of Groveport may, under the terms of said Master Lease Agreement, request reimbursement for purchases made prior to the execution of individual lease agreements from the proceeds of the stated agreement. Reimbursement will not exceed 60 days after purchase.

**Section 3:** That this Resolution Ordinance shall take effect and be in full force from and after the earliest period allowed by law.

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Lance Westcamp, Mayor

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Ruthanne Sargus Ross, CMC  
Clerk of Council

Approved as to form:

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Kevin C. Shannon, Law Director