

ORDINANCE NO. 2021-_____

**AN ORDINANCE AUTHORIZING AN AGREEMENT
FOR THE LEASE OF CERTAIN PROPERTY**

ONE (1) TOSHIBA E-STUDIO2018A COPIER

WHEREAS, the City of Plano deems it advisable and necessary for the health, safety and welfare of the residents of the City of Plano, (the "Municipality") to provide for the lease of certain equipment known as ONE (1) TOSHIBA E-STUDIO2018A COPIER; and

WHEREAS, pursuant to the provisions of Section 11-61-3 of Article II of the Illinois Municipal Code, the Municipality is authorized to purchase or lease real and personal property for public purposes pursuant to contracts that provide for the consideration for such purchase or lease to be paid in installments during a period not to exceed twenty (20) years; and

WHEREAS, TOSHIBA FINANCIAL SERVICES, as Lessor, has agreed to furnish said equipment, and has agreed to lease the same to the City for a total lease price of \$5,061.60, payable in monthly installments of \$105.45 per month for 48 months with a \$1.00 buyout at the end of Lease, plus the sum of \$75.00, documentation fee, plus the sum of \$300.00 per year as and for maintenance, all in accordance with the terms and provisions of the FMV Lease Agreement/Toshiba Financial Services, a copy of which is attached hereto and made a part hereof.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, KENDALL COUNTY, ILLINOIS, AS FOLLOWS:

SECTION ONE: The City Council hereby determines that it is advisable, necessary and in the interest of the public health, safety and welfare of the City to lease, by way of FMV Lease Agreement, the equipment herein described, being ONE (1) TOSHIBA E-STUDIO2018A COPIER and to enter into the FMV Lease Agreement, a copy of which is attached hereto and made a part hereof.

SECTION TWO: From and after the effective date of this Ordinance, the Mayor and City Clerk of the City of Plano are hereby authorized and directed to execute said FMV Lease Agreement and to do all things necessary and essential thereto in order to carry out the provisions of said Agreement and this Ordinance.

SECTION THREE: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED this ____ day of _____, 2021.

SIGNED and APPROVED by the Mayor of the City of Plano this ____ day of _____, 2021.

Mayor

ATTEST:

City Clerk