

ORDINANCE NO. 186

AN ORDINANCE AUTHORIZING THE TOWN OF MEAD TO ENTER INTO AN AGREEMENT WITH THE TOWN OF AVON, COLORADO FOR THE LEASE-PURCHASE OF CERTAIN AUTOMOTIVE EQUIPMENT IN FULFILMENT OF THE INTERGOVERNMENTAL AGREEMENT AMONG THE TOWNS OF WELLINGTON, LOCHBUIE AND MEAD ESTABLISHING THE WLM CIRCUIT RIDER PROGRAM.

WHEREAS, the Management Committee, established by the intergovernmental agreement between the Towns of Wellington, Lochbuie and Mead, authorized the purchase of an automobile for the use of the Circuit Rider as provided by contract; and

WHEREAS, as the administrator of the Circuit Rider Program, the Board of Trustees provided certain funds in the 1989 budget for the procurement of an automobile for the Circuit Rider:

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF MEAD:

Section 1. That the Mayor and Town Clerk be, and they hereby are, authorized to execute an Intergovernmental agreement with the Town of Avon, Colorado for the lease purchase of the following automotive equipment:

1989 Dodge Colt GT, VIN # JP3CU34X7KU094503

Section 2. That said lease purchase agreement shall commence upon execution of the lease agreement and shall extend for a period of three years unless terminated by the Town in writing prior to the end of the original term.

Section 3. That said lease purchase agreement shall specify that there is no obligation on the part of the Town of Mead to purchase the motor vehicle if the lease is terminated.

Section 4. That lease payments under such lease shall be paid in equal quarterly installments of \$ 734.80, which includes interest at a net interest rate of 8.34% on the lease amount, due on the 20th of the first month in each quarter. The option to purchase the motor vehicle shall be exercised by the Town at the end of the term, for a purchase price of \$ 78.37 (1% of amount financed).

Section 5. That nothing contained in the lease option agreement or herein shall be deemed to constitute a pledge of the funds, monies or credits of the Town except as funds of the Town may be appropriated in any fiscal year to any payment of rentals under such lease purchase agreement.

Section 6. Necessity. In the opinion of the Board of Trustees of the Town of Mead, this lease purchase is necessary to provide automotive transportation for the Circuit Rider City Manager in accordance with the provisions of the personal services contract between the Circuit Rider and the

WIM Circuit Rider Program, a public entity formed by an intergovernmental agreement between the Towns of Wellington, Lochbuie and Mead, dated September 1, 1987.

Section 7. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than three copies of the adopted Code available for inspection by the public during regular business hours.

PASSED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF MEAD AND ORDERED PUBLISHED THIS 11TH DAY OF December, 1989, AND ORDERED TO BECOME EFFECTIVE 30 DAYS AFTER ADOPTION.

PUBLISHED IN FULL IN "THE LONGMONT TIMES-CALL" ON THE 4TH DAY OF February, 1989 ~~90~~.
Arvid P. Phipps
MAYOR
TOWN OF MEAD

ATTEST:
Buster B. Willshaw
Town Clerk