

ORDINANCE NO. 1383

AN ORDINANCE AUTHORIZING THE MAYOR OF THE VILLAGE OF POWHATAN POINT, OHIO, TO ENTER INTO A LEASE TO PURCHASE CONTRACT WITH STATEWIDE FORD FOR A 2026 FORD EXPLORER UTILITY CRUISER

WHEREAS, the Village of Powhatan Point, Ohio, desires to enter into a lease to purchase contract with Statewide Ford for a 2026 Ford Explorer Utility Cruiser for the purchase of a new police cruiser. A copy of the proposed amortization schedule is attached hereto as Exhibit A and made a part hereof.

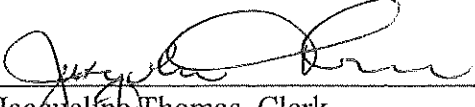
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF POWHATAN POINT, OHIO, as follows:

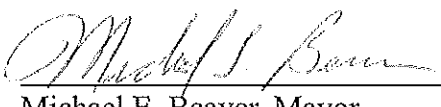
SECTION 1: That the Mayor is hereby authorized to enter into a contract with Statewide Ford to lease to purchase a 2026 Ford Explorer Utility Cruiser.

SECTION 2: That the anticipated amortization schedule, attached hereto as Exhibit A and incorporated herewith, will be four lease (4) payments of \$19,744.39 each, beginning in 2026, and continuing yearly for three (3) years thereafter, with an option to purchase the 2026 Ford Explorer Utility Cruiser for \$1.00 in 2029 after the fourth lease payment.

FIRST READING:	<u>9-15-2024</u>
SECOND READING:	<u>10-6-2024</u>
PASSED:	<u>10-20-2024</u>

ATTEST:


Jacqueline Thomas, Clerk


Michael E. Beaver, Mayor