

City of Ovid

Resolution 2024-01

Resolution to Authorize Clinton Area Ambulance Service Authority
to Purchase and Finance an Ambulance

- Whereas: The City of Ovid is a municipality which is a member of the Clinton Area Ambulance Service Authority (hereafter referred as CAASA); and
- Whereas: Each member municipality currently contributes \$15.00 per capita for capital expenses/improvements including the acquisition of new ambulances; and
- Whereas: CAASA intends to purchase one (1) ambulance and related equipment (the "Property") from Kodiak Emergency Vehicles, Grand Ledge, Michigan, in an amount not to exceed One Hundred Seventy Five Thousand Dollars (\$175,000), and to enter into an installment purchase agreement (the "Installment Purchase Agreement") to finance a portion of the cost of the Property; and
- Whereas: The CAASA Board has received an offer from Journey Federal Credit Union (the "Credit Union") to finance One Hundred Thousand Dollars (\$100,000.00) through an Installment Purchase Agreement at an interest rate not to exceed Six and 90/100 percent (6.90%) per annum over a period not to exceed 2 years, with annual principal and interest payments beginning no later than one (1) year after the date of funding/closing, with interest thereon, based upon a 360-day year, 30-day month, and the Board now desires to accept that offer; and
- Whereas: The Articles of Incorporation of CAASA requires that all member municipalities approve by resolution in approval for CAASA to seek financing for such a acquisition/capital expense.

Now Therefore, be it resolved that the City of Ovid does hereby approve of CAASA to enter into an Installment Purchase Agreement in order to finance the purchase of the Property described above.

Council Member E. Starn made a motion to adopt this resolution and authorize the mayor to sign said document. Council Member M. Perrien supported the resolution.
Upon roll call vote the following voted AYE: L. Ordiway, L. Perrien, M. Olger, W. Lasher, E. Brown, M. Perrien, E. Starn
Upon roll call vote the following voted NAY: None
Adopted

In Witness Whereof, I, William Lasher, mayor of the City of Ovid, have hereunto set my hand and caused the Seal of the City of Ovid to be affixed this 8 day of January in the Year of our Lord, Two Thousand Twenty-Four.

William Lasher

Name, Title

Mayor

City of Ovid

