



RESOLUTION 2016-05

A RESOLUTION AUTHORIZING THE LEASE – PURCHASE OF A USED *PRINOTH* 2005 BR-350 SNOW GROOMER BY THE TOWN OF SILVERTON BOARD OF TRUSTEES

WHEREAS the Board of Trustees for the Town of Silverton recognizes the need to acquire a snow groomer to maintain our Kendall Mountain Ski Area and adjacent snowmobile, cross-country skiing and snowshoe trails;

WHEREAS the Silverton Snowmobile Club (SSC) has offered to sell the snow groomer they are retiring at the exact same price the manufacturer has offered to the Club of \$50,000.00;

WHEREAS the Town of Silverton Treasurer and Administrator have identified \$15,000.00 in the existing 2016 Budget to pay immediately as a down payment to Citizens State Bank;

WHEREAS Citizens State Bank (CSB) of Ouray which maintains a branch with full services in Silverton has offered to finance the lease purchase of this snow machine at a 3% interest rate for a five year term for \$35,000.00 after which the equipment will be the sole property of the Town;

WHEREAS the snow machine has been inspected by Town Public Works employees and is in good working order;

WHEREAS there is an existing \$15,000.00 annual line item in the Town Budget for snow grooming which will more than cover the annual debt payment to CSB;

WHEREAS the SSC is hoping to contract with and reimburse the Town for the grooming and maintenance of the snowmobile / multiple user trails during the winter months;

WHEREAS the SSC funding for such trail maintenance is from the State of Colorado and is a reliable source for our budget;



NOW THEREFORE IT BE RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILVERTON, COLORADO, that:

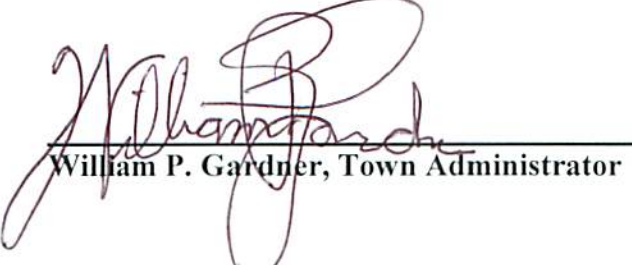
- A. That the purchase of this Prinoth 2005 BR-350 SNOW GROOMER financed through a combination of Town funds and a 5 year lease purchase loan from Citizens State Bank be authorized;
- B. That the signatures guaranteeing the previously reviewed terms from CSB are agreed to be Mayor Chris Tookey and Town Administrator Bill Gardner;
- C. That this financial agreement resulting in the Town of Silverton Public Works Department acquiring possession of this snow machine be expedited and finalized as soon as possible.

THIS RESOLUTION was approved and adopted the 26th day of September, 2016 by the Board of Trustees of the Town of Silverton, Colorado.

Attest:


Michelle Hamilton, Clerk / Treasurer


Christine M. Tookey, Mayor


William P. Gardner, Town Administrator