

Resolution R-11-14

A RESOLUTION TRANSFERRING FUNDS

(APPROPRIATION FOR THE REMOVAL OF GE CAPITAL PUBLIC FINANCE INC EQUIPMENT FROM STEAM PLANT)

Introduced by Mayor Merkes

WHEREAS, In August 2009, the City of Menasha provided termination notice of the Master Lease Agreement By and Between GE Capital Public Finance, Inc. (GE) and City of Menasha, Wisconsin, Dated December 13, 2005; and

WHEREAS, Under the terms of the master lease, Article IV, Section 4.2, the City of Menasha was responsible to return the equipment to GE; and

WHEREAS, The GE equipment has remained onsite and preserved at 198 River St., the steam plant; and

WHEREAS, Earlier this year GE informed the City of Menasha that it sold its equipment (formerly leased by the City of Menasha) to Riverside Exports Inc.; and

WHEREAS, Funds are necessary in order that the City of Menasha remove the remaining GE equipment and sulfuric acid contained within the GE equipment; and

WHEREAS, Menasha Utilities has secured quotes from local contractors for the removal and loading of the remaining GE equipment as well as the removal, disposal and cleaning of the sulfuric acid contained within the GE equipment in an amount up to \$20,717.66.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Common Council concurring that there be appropriated from the General Fund, Fund Balance to Fund 267 an amount up to \$20,717.66 for the purpose of removing and loading GE equipment and the removal, disposal and cleaning of the sulfuric acid contained within the GE equipment.

Passed and approved this \_\_ day of \_\_\_\_\_, 2014.

ATTEST:

\_\_\_\_\_  
Donald Merkes, Mayor

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Deborah Galeazzi, Clerk