



Legislation Details (With Text)

**File #:** Res. 2020-43R      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Individual Consideration

**File created:** 2/3/2020      **In control:** City Council

**On agenda:** 3/3/2020      **Final action:**

**Title:** Consider approval of Resolution 2020-43R, approving an addendum to the Master Lease/Purchase Financing Agreement with US Bancorp Government Leasing and Finance, Inc. that adds eighteen 2020 Police Chevrolet Tahoes and two 2020 Chevrolet Silverados to be financed under the Agreement in the amount of \$678,973.23, inclusive of interest, for a three-year term; authorizing the City Manager or his designee to execute all appropriate documents associated with this transaction; and declaring an effective date.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution - Lease Purchase Agreement with US Bancorp.pdf

Date	Ver.	Action By	Action	Result
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**AGENDA CAPTION:**

Consider approval of Resolution 2020-43R, approving an addendum to the Master Lease/Purchase Financing Agreement with US Bancorp Government Leasing and Finance, Inc. that adds eighteen 2020 Police Chevrolet Tahoes and two 2020 Chevrolet Silverados to be financed under the Agreement in the amount of \$678,973.23, inclusive of interest, for a three-year term; authorizing the City Manager or his designee to execute all appropriate documents associated with this transaction; and declaring an effective date.

**Meeting date:** March 3, 2020

**Department:** Police Department - Bob Klett, Interim Chief (By Lynda Williams, Purchasing Manager)

**Amount & Source of Funding**

**Funds Required:** N/A

**Account Number:** N/A

**Funds Available:** N/A

**Account Name:** N/A

**Fiscal Note:**

**Prior Council Action:** Approval of a financing agreement to finance twenty 2020 Tahoes in the amount of \$678,973.23 on October 15, 2019.

**City Council Strategic Initiative:** [Please select from the dropdown menu below]

Choose an item.

Choose an item.

Choose an item.

**Comprehensive Plan Element (s):** [Please select the Plan element(s) and Goal # from dropdown menu below]

- Economic Development - Choose an item.
- Environment & Resource Protection - Choose an item.
- Land Use - Choose an item.
- Neighborhoods & Housing - Choose an item.
- Parks, Public Spaces & Facilities - Choose an item.
- Transportation - Choose an item.
- Core Services
- Not Applicable

**Master Plan:** *[Please select the corresponding Master Plan from the dropdown menu below (if applicable)]*

Choose an item.

**Background Information:**

On October 15, 2019 council authorized an addendum to the Master Lease-Purchase Financing Agreement with U.S. Bancorp Government Leasing and Finance Inc., that added financing for twenty 2020 Police Chevrolet Tahoes in the amount of \$678,973.23, inclusive of interest, for a three-year term.

On January 2, 2020, we were notified that resulting from the United Auto Workers strike of over eight weeks, the City's order through Johnson Grayson Automotive would be reduced to 10 units by General Motors. The Police Department was able to obtain 8 additional Chevrolet Tahoe units and 2 Chevrolet Silverado Trucks from Caldwell Country off of the BuyBoard Contract #601-19 for Vehicles, Heavy Duty Trucks, Police Motorcycles, Parts and Service Labor.

This is a \$0.00 change to the financing agreement and only a change to the description from twenty 2020 Police Chevrolet Tahoes to eighteen (18) 2020 Police Chevrolet Tahoes and two (2) 2020 Chevrolet Silverados.

**Council Committee, Board/Commission Action:**

Click or tap here to enter text.

**Alternatives:**

Click or tap here to enter text.

**Recommendation:**

Recommend amendment to Master Lease-Purchasing Financing Agreement with US Bancorp Government Leasing and Finance, Inc.