



Legislation Details (With Text)

File #:	Res. 2019-15R	Version:	1	Name:	
Type:	Resolution	Status:		Individual Consideration	
File created:	12/31/2018	In control:		City Council	
On agenda:	1/29/2019	Final action:			
Title:	Consider approval of Resolution 2019-15R, approving an addendum to the Master Lease-Purchase Financing Agreement with Santander Bank, N.A. that adds a dump truck, street sweeper, compact track loader with mulcher, and trailer for use by the Public Services, drainage division as vehicles and equipment to be financed under the agreement in the amount of \$564,871.15, inclusive of interest, for a five 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, 2. Santander Financing Quote 01-02-19

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

AGENDA CAPTION:

Consider approval of Resolution 2019-15R, approving an addendum to the Master Lease-Purchase Financing Agreement with Santander Bank, N.A. that adds a dump truck, street sweeper, compact track loader with mulcher, and trailer for use by the Public Services, drainage division as vehicles and equipment to be financed under the agreement in the amount of \$564,871.15, inclusive of interest, for a five 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: January 29, 2019

Department: Public Services Department...Tom Taggart, Executive Director (By Lynda Williams, Purchasing Manager)

Amount & Source of Funding

Funds Required: \$112,974.23 FY20-24

Account Number: 20006300.52112

Funds Available: Appropriated in FY20 Stormwater Management operating budget

Account Name: Vehicle/Equip Finance Payments

Fiscal Note:

Prior Council Action: Click or tap here to enter text.

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

Stormwater

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.
- ☐ Not Applicable

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

Stormwater Master Plan

Background Information:

Dump Truck: The Public Services Department's Stormwater Management Division is purchasing a dump truck to haul spoils and street sweeping debris to the landfill while also supporting the daily operations of the Stormwater Management maintenance crew. This purchase is being made from Rush Truck Centers, Buda, Texas, in the amount of \$163,208.68, through the BuyBoard cooperative contract #521-16.

Track Loader and Trailer: The Stormwater Management Division is also purchasing a compact track loader with forestry mulcher and trailer to be used for the maintenance of detention water quality ponds and channels. This purchase is being made from Waukesha-Pearce Industries, Inc., New Braunfels, Texas, in the amount of \$99,774.80, through the BuyBoard cooperative contract #515-16. The trailer purchase is being made from Burgoon Company, Galveston, Texas, in the amount of \$12,957.00, through the TXMAS cooperative contract #TXMAS-18-51V06.

Street Sweeper: The Stormwater Management Division is also purchasing a street sweeper to be used to sweep city streets and keep storm drains clear of sediment. This purchase is being made from TYMCO, Inc., Waco, Texas, in the amount of \$238,800.00, through the HGACBuy cooperative contract #SW04-18.

Quotes were obtained and the best interest rate was from Santander Bank, N.A., at 3.18% for a five (5) year

term; the amount financed is \$514,740.48 with the total interest amount of \$50,130.67. Total amount paid at the conclusion of the financing agreement will be \$564,871.15. Payments will be annual with the first payment due on February 15, 2020.

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Recommend approving a vehicle addendum which amends the financed purchase agreement between the City and Santander Bank N.A.