



## Legislation Text

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**File #:** Res. 2021-13R, **Version:** 1

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### **AGENDA CAPTION:**

Consider approval of Resolution 2021-13R, approving an addendum to the Master Lease-Purchase Financing Agreement with U.S. Bancorp Government Leasing and Finance, Inc. to add an air sweeper, dump truck, and excavator to be financed under the agreement in the amount \$521,387.35, inclusive of interest, for a seven-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 19, 2021

**Department:** Public Services Department - Tom Taggart, Director (By Lynda Williams, Purchasing Manager)

### **Amount & Source of Funding**

**Funds Required:** \$74,483.91 Annually for FY21-FY27

**Account Number:** 20006300-52112

**Funds Available:** Click or tap here to enter text.

**Account Name:** Click or tap here to enter text.

### **Fiscal Note:**

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

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

Sustainability

Multi Modal Transportation

Downtown Vitality

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

☐ Economic Development - Choose an item.

☒ Environment & Resource Protection - Public & Private Sector Partnership to Protect Water Quality & proper development in San Marcos and Blanco Rivers

☐ Land Use - Choose an item.

☐ Neighborhoods & Housing - Choose an item.

☐ Parks, Public Spaces & Facilities - Choose an item.

☒ Transportation - Multimodal transportation network to improve accessibility and mobility, minimize

congestion and reduce pollution

☒ Core Services

☐ Not Applicable

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

Choose an item.

**Background Information:**

Quotes were obtained from three lenders and the best interest rate was from U.S. Bancorp Government Leasing and Finance, Inc., at 1.32% for a seven (7) year term; the amount financed is \$501,445.95 with the total interest amount of \$19,941.20. Total amount paid at the conclusion of the financing agreement will be \$521,387.35. Payments will be annual with the first payment due on February 15, 2021. The procurement of capital equipment being financed are under separate resolution and they are as follows:

- 1) 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 \$154,221.15, through the BuyBoard cooperative contract #601-19.
- 2) Takeuchi Excavator: The Stormwater Management Division is also purchasing a Takeuchi Excavator with Rubber Tracks and heavy-duty dozer blade to be used for the use of day to day operations. This purchase is being made from Waukesha-Pearce Industries, Inc., New Braunfels, Texas, in the amount of \$76,739.80, through the HGAC cooperative contract #EM06-19.
- 3) Street Sweeper: The Stormwater Management Division is also purchasing a street sweeper to be used to sweep city streets and keep storm drains/bike lanes clear of sediment. This purchase is being made from TYMCO, Inc., Waco, Texas, in the amount of \$270,485.00, through the HGACBuy cooperative contract #SW04-20.

**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 purchasing agreement between the city and U.S. Bancorp Government Leasing and Finance, Inc.