



**Council  
Communication**  
Office of the City Manager

**Date** January 22, 2007

**Agenda Item No.** 39  
**Roll Call No.** 07-  
**Communication No.** 07-030  
**Submitted by:** Allen McKinley, Finance  
**Director**

**AGENDA HEADING:**

Public Hearing for Supplement B-8 to the City's Master Lease-Purchase Agreement for the annual replacement of vehicles for the Police Department.

**SYNOPSIS:**

Public Hearing to consider the annual lease-purchase of replacement vehicles for the Police Department.

**FISCAL IMPACT:**

Amount: Not to exceed \$700,000 plus interest.

Funding Source: 2006-2007 Operating Budget, page 204, FIN905200,

**ADDITIONAL INFORMATION:**

Each year the Police department replaces vehicles that have exceeded their useful life. The items will be financed over a three-year period.

Sixteen lease supplements totaling \$8,559,015.22 were approved by the City Council under an earlier lease arrangement with Banc of America as a means to provide flexible, affordable financing for City equipment. Under the current lease arrangement five lease supplements have been approved by the City Council totaling \$2,275,006.01

**PREVIOUS COUNCIL ACTION(S):**

Date: October 25, 2004

Roll Call Number: 04-2279

Action: Master Lease-Purchase Agreement Form and Provider to Banc of America Leasing & Capital, LLC. ([Council Communication No. 04-530](#)) Moved by Hensley to approve. Motion Carried 7-0.

Date: January 8, 2007

Roll Call Number: 07-039

Action: Setting date of hearing on Supplement No. B8 to the Governmental Lease-Purchase Master Agreement with Banc of America Leasing & Capital, LLC, to acquire various vehicles and items of equipment for the Police Department, \$700,000, (1-22-07). SPONSOR: Vlassis. (Council Communication No. 07-025) Moved by Vlassis to adopt. Motion Carried 6-0.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

Award of bids for various vehicles