

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	May 18, 2009
	Agenda Item No. 71 Roll Call No. <u>09-</u> Communication No. <u>09-304</u> Submitted by: Allen McKinley, Finance Director	

AGENDA HEADING:

Public Hearing for Supplement D-2 to the City’s Master Lease-Purchase Agreement for the purchase of seven street sweepers for the Public Works Department.

SYNOPSIS:

Hold Public Hearing on May 18, 2009 to consider and approve lease-purchasing seven street sweepers for the Public Works Department. The final authorization amount will be \$1,116,017.

FISCAL IMPACT:

Amount: Not to exceed \$1,116,017, plus interest.

Funding Source: 2009-2010 Operating Budget under:

- Storm Water Utility Operations Fund – Storm Sewer Maintenance, Fund EN301, Org PWK071600, page 268.

ADDITIONAL INFORMATION:

The City utilizes the lease-purchase program to finance vehicles and equipment as a means to avoid large one-time expenditures. The storm water fund is faced with large future infrastructure improvements and the lease-purchase program provides greater flexibility for making financial decisions on how to fund these improvements. The funding source will be from storm water user fees.

PREVIOUS COUNCIL ACTION(S):

Date: May 4, 2009

Roll Call Number: 09-732

Action: On Supplement No. D-2 to the Governmental Lease-Purchase Master Agreement with De Lage Landen Public Finance LLC, \$1,200,000 to acquire up to seven street sweepers, (5-18-09). (Council Communication No. 09-262) Moved by Kiernan to refer to the City Manager to report on any “green” features of the equipment and if there are less expensive alternatives. Motion Carried 7-0.

Date: May 5, 2008

Roll Call Number: 08-794

Action: Approve Master Lease-Purchase Agreement with De Lage Landen Public Finance LLC.
(Council Communication No. 08-242) Moved by Vlassis to approve. Motion Carried 6-1.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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