



CITY COUNCIL AGENDA ITEMS

To: Mayor and City Council
From: Dean Rich, Director of Finance
Walter Denton, City Administrator
Date: June 28, 2007
Subject: Resolution authorizing leases/purchase agreements for FY2008

List of committees that have reviewed: Finance and Administration

Background: The City has for the past 8 years leased our police vehicles and most of our general service vehicles when it was prudent. For the Police vehicles, the 3 year lease usually coincides with the 3 year useful life of the vehicle and in affect spreads the cost over useful life. This resolution authorizes the Director of Finance to continue this process and replaces vehicles as they reach the end of their useful life. All leases are approved in the annual budget.

Legal Considerations, if any: All leases are individually reviewed by the city attorney before they are signed.

Budget Impact: All leases are approved in the annual budget process.

Staff recommendation: Pass the resolution