



## CITY COUNCIL AGENDA ITEMS

**To:** Mayor and City Council  
**From:** Dean Rich, Director of Finance  
Walter Denton, City Administrator  
**Date:** May 5, 2008  
**Subject:** Resolution on Lease of Vehicles and Equipment

**List of committees that have reviewed:** Finance and Administration

**Background:** This is the annual resolution authorizing the Director of Finance to secure/continue lease purchase agreements for vehicles and equipment approved in the budget. This action allows the Director of Finance to enter into agreements with local banks that spread the cost of vehicle over a specific period of time. Police vehicles are usually 3 years and some special use vehicles are for longer periods depending on the projected useful life.

**Legal Considerations, if any:** None

**Budget Impact:** Vehicle purchase is authorized with the budget approval and Director of Finance and staff determine the most cost effective method of payment on an individual vehicle basis.

**Staff recommendation:** Recommend approval.