



CITY COUNCIL AGENDA ITEMS

To: Mayor and City Council
From: Dean Rich, Director of Finance
Walter Denton, City Administrator
Date: May 3, 2010
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 vehicles/equipment over a specific period of time. Police vehicles are usually 3 years and some special use vehicles/equipment are for longer periods depending on the projected useful life.

Legal Considerations, if any: None

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

Staff recommendation: Recommend approval.