



# City of San Leandro

Civic Center  
835 East 14th Street  
San Leandro, California

## Legislation Text

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**File #:** 14-198, **Version:** 1

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RESOLUTION Authorizing a Pilot Lease/Purchase Program for Police Fleet Vehicles (authorizes for Fiscal Year 2013-2014 a three-year lease/purchase agreement with any lending company not to exceed the financing rate of 4.25% and an amount not to exceed \$161,055)

WHEREAS, the City annually replaces police vehicles according to a replacement schedule; and

WHEREAS, staff proposes entering into a lease/purchase agreement for the Fiscal Year 2013-14 replacement cycle; and

WHEREAS the bid price for the lease/purchase of replacement police cars will piggyback on the state bid process and meet the City of San Leandro's purchasing policy. The total amount of the lease/purchase and the related financing for the police fleet shall not exceed the budgeted amount of \$161,055.00 for FY 2013-14; and

WHEREAS the City Council authorizes a three-year lease/purchase agreement with any lending company in an amount not to exceed the financing rate of 4.25%, and purchase of same vehicles for \$1.00 each at the end of the lease agreement.

NOW THEREFORE, BE IT HEREBY RESOLVED by the City Council of the City of San Leandro as follows:

That a three-year municipal lease/purchase agreement for replacement of police vehicles with any lending company not to exceed the financing rate of 4.25% and in the amount not to exceed \$161, 055 for FY 2013-14, is hereby authorized; and

That the City Manager is authorized to execute the said lease/purchase agreement and other documents necessary to finance the acquisition.