



## Legislation Text

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**File #:** 15-166, **Version:** 1

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**RESOLUTION Approving and Authorizing the City Manager to Execute all Documents to Effect the Second Phase of the Lease/Purchase Program for 15 Police Fleet Vehicles, in an Amount of \$739,500, Contingent on City Council Approval and Adoption of the 2015-16 and 2016-17 Biennial Budget**

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

WHEREAS, the City entered into pilot program to lease/purchase through an agreement the acquisition of 10 police vehicles in the Fiscal Year 2013-2014 replacement cycle; and

WHEREAS, staff proposes entering into the second phase of the program by entering into a lease/purchase agreement to acquire 15 vehicles in the Fiscal Year 2015-2016 replacement cycle; and

WHEREAS, staff will include local dealerships and lending institutions in the competitive bid process. The total amount of the lease/purchase and related financing for the police fleet will not exceed \$246,500 annually for three fiscal years beginning in Fiscal Year 2015-2016 for a total commitment of \$739,500; 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 the purchase of those same vehicles for \$1.00 each at the end of the lease agreement.

NOW THEREFORE, the City Council of the City of San Leandro resolves as follows:

That a three-year municipal lease/purchase agreement totaling \$739,500 for replacement of 15 police vehicles with any lending company not to exceed the financing rate of 4.25% and in the amount not to exceed \$246,500 per year for three years beginning in Fiscal Year 2015-2016, is contingent on City Council approval and adoption of the 2015-16 and 2016-17 proposed biennial budget scheduled for public hearing and adoption on June 1, 2015 is hereby authorized; and

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