



Legislation Details (With Text)

File #:	AUT 17-009	Version:	1	Name:	
Type:	Authorization	Status:		Agenda Ready	
File created:	1/20/2017	In control:		City Council	
On agenda:	2/7/2017	Final action:			
Title:	Authorization to seek bids to obtain lease-purchasing financing for a new 2017 Freightliner M2-106-80 garbage truck for the Sanitation Department.				
Sponsors:	Finance				
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
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Authorization to seek bids to obtain lease-purchasing financing for a new 2017 Freightliner M2-106-80 garbage truck for the Sanitation Department.

Summary:

The Sanitation Department is requesting the purchase of a new 2017 Freightliner M2-106-80 Garbage Truck as a replacement for a 2009 Freightliner Garbage Truck with mileage of 44,383. This equipment will be purchased through the Houston-Galveston Area Council Cooperative Purchasing Program. As budgeted, the \$181,375 cost of the Garbage Truck would be financed through a lease-purchase. An amount of \$40,800 is included in the Fiscal Year 2016-2017 Sanitation Department budget to fund the first year of the lease-purchase financing for this equipment. The City would like to request bids for various financing options to determine the best alternative to fund this purchase.

Fiscal/Budgetary Impact:

The Fiscal Year 2016-2017 Sanitation Department Budget includes an amount of \$40,800 in Account No. 10-402-4907, Large Trucks/Heavy Rolling Stock, for the first year of the lease payments.

Authorize the City to seek bids to obtain lease-purchase financing for a new 2017 Freightliner M2-106-80 Garbage Truck for the Sanitation Department.