



## Legislation Details (With Text)

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**Type:** Authorization    **Status:** Agenda Ready  
**File created:** 10/17/2019    **In control:** City Council  
**On agenda:** 11/5/2019    **Final action:**  
**Title:** Authorization to seek bids to obtain lease-purchase financing for a new 2019 Ford F-550 Chassis 4x2 SD Regular Cab with a Versa Lift SST-40-EIH (40 ft. telescopic aerial platform lift) for the Traffic Division.  
**Sponsors:** Finance  
**Indexes:**  
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Date	Ver.	Action By	Action	Result
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Authorization to seek bids to obtain lease-purchase financing for a new 2019 Ford F-550 Chassis 4x2 SD Regular Cab with a Versa Lift SST-40-EIH (40 ft. telescopic aerial platform lift) for the Traffic Division.

### Summary:

The Traffic Division is requesting the purchase of a new 2019 Ford F-550 Chassis 4x2 SD Regular Cab with a Versa Lift SST-40-EIH (40 ft. telescopic aerial platform lift). This bucket truck would be purchased through the BuyBoard Cooperative Purchasing Program. As budgeted, the \$101,975.00 cost of this truck would be financed through a lease-purchase. An amount of \$26,440.00 is included in the Fiscal Year 2019-2020 Traffic Division 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 2019-2020 Traffic Division budget includes an amount of \$26,440.00 in Account No. 010-405-49080, Lease Purchase, for the first year of the lease payments.

Authorize the City to seek bids to obtain lease-purchase financing for a new 2019 Ford F-550 Chassis 4x2 SD Regular Cab with a Versa Lift SST-40-EIH (40 ft. telescopic aerial platform lift) for the Traffic Division.