

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF SEGUIN TEXAS APPROVING THE EXECUTION OF A LEASE-PURCHASE AGREEMENT WITH AMERICAN NATIONAL LEASING COMPANY FOR THE LEASE-PURCHASE OF TEN POLICE VEHICLES; DIRECTING THE CITY MANAGER TO EXECUTE ALL DOCUMENTS IN CONNECTION WITH THE LEASE-PURCHASE; AND DECLARING AN EFFECTIVE DATE

WHEREAS, each budget year the Police Department purchases equipped, marked patrol vehicles; and

WHEREAS, during the November 17, 2020 City Council meeting, City Council approved the purchase of 10 marked, equipped Chevrolet Tahoe vehicles; and

WHEREAS, many cities use a lease-purchase agreement to provide updated fleets at a cost within budgetary constraints; and

WHEREAS, there remains \$88,593 allocated in the FY21 Police Department budget for the purchase of vehicles after lease payments have been made for all current vehicles; and

WHEREAS, the City will receive \$98,991 for the equity difference of the 2017 Chevrolet Tahoes being traded in; and

WHEREAS, the City intends to keep three 2017 Chevrolet Tahoes and pay the residual balance of \$24,003; and

WHEREAS, the balance of funds remaining and the equity difference received less the amount owed on three Chevrolet Tahoes is \$163,581 and will be used as a down payment; and

WHEREAS, the Lease Purchase agreement contemplates that annual lease payments will be made over a four year period for each vehicle.

NOW THEREFORE BE IT RESOLVED by the City Council of Seguin, Texas:

SECTION ONE. The attached Lease-Purchase Agreement with American National Leasing Company for the lease-purchase of 10 police vehicles is approved.

SECTION TWO. The City Manager, Steve Parker, is authorized to execute all documents necessary to effectuate the lease purchase.

SECTION THREE. This Resolution is effective on and after its approval.

PASSED AND APPROVED THIS 4th DAY OF October 2021.

DONNA DODGEN, Mayor

ATTEST:

Naomi Manski, City Secretary