

	<div style="text-align: center;">AGENDA ITEM SUMMARY</div> <div style="border: 1px dashed purple; padding: 5px; float: right; margin-top: 10px;"> District Impacted <input type="checkbox"/> 1 = Wolosin <input type="checkbox"/> 2 = Woolard <input type="checkbox"/> 3 = Scott <input type="checkbox"/> 4 = Boddie <input type="checkbox"/> 5 = Macaluso <input checked="" type="checkbox"/> All </div>
Agenda Date	August 9, 2022
Requested Action	APPROVE RESOLUTION NO. 2022-R37; A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AND MANAGE A MUNICIPAL EQUIPMENT LEASE/PURCHASE AGREEMENT BETWEEN THE CITY OF BOERNE AND FROST BANK FOR AN ASPHALT ZIPPER FOR AN AMOUNT FINANCED NOT TO EXCEED \$264,424.00. <i>(Street Department)</i>
Contact Person	Jeff Carroll – Development Services Director
Background Information	<p>The street department budget for the current fiscal year included the 1st annual payment for an “Asphalt Zipper” piece of equipment.</p> <p>Using our existing banking relationship with Frost Bank, City staff was able to negotiate a 4-year lease/purchase agreement with Frost Bank based upon the capital cost of \$246,670, for a total financed amount of \$264,424 to be paid as follows:</p> <div style="text-align: right; margin-right: 100px;"> 1st year = \$66,406.00 2nd year = \$66,006.00 3rd year = \$66,006.00 4th year = \$66,006.00 </div> <p>This new 480xi Asphalt Zipper and custom trailer for the equipment will be used by the street department crews to repair portions of existing city streets that previously would require private contractors to perform the work. This allows cost savings to the public and allows flexibility in scheduling street repairs by work being performed internally.</p>
Item Justification	<div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Legal/Regulatory Obligation <input checked="" type="checkbox"/> Reduce Costs <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Mitigate Risk <input type="checkbox"/> Master Plan </div> <div> <input checked="" type="checkbox"/> Infrastructure Investment <input type="checkbox"/> Customer Pull <input type="checkbox"/> Service Enhancement <input type="checkbox"/> Process Efficiency <input type="checkbox"/> Other: </div> </div>

	Recommendation
Financial Considerations	Using Frost Bank will provide cost savings from equipment providers recommended bank. Lease amounts will be accounted for in each fiscal year budget.
Citizen Input/Board Review	N/A
Legal Review	N/A
Alternative Options	Continue to use private contractors for work
Supporting Documents	Purchase agreement, proposal, & product info