

	<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 = Vacant <input type="checkbox"/> 4 = Cisneros <input type="checkbox"/> 5 = Handren <input checked="" type="checkbox"/> All </div>						
AGENDA DATE	April 9, 2019						
DESCRIPTION	CONSIDER RESOLUTION NO. 2019-R28; A RESOLUTION RELATING TO ESTABLISHING THE CITY'S INTENTION TO REIMBURSE ITSELF FOR THE PRIOR LAWFUL EXPENDITURE OF FUNDS RELATING TO CITY EQUIPMENT PURCHASES FROM THE PROCEEDS OF TAX-EXEMPT OBLIGATIONS TO BE ISSUED BY THE CITY FOR AUTHORIZED PURPOSES; AUTHORIZING OTHER MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE. <i>(Purchase of equipment; Aerial bucket truck, dump truck, and breathing apparatus)</i>						
STAFF'S RECOMMENDED ACTION (be specific)	Approve Resolution No. 2019-R28; Establishing the City's intention to reimburse itself for the prior lawful expenditure of funds relating to City equipment purchases from the proceeds of tax-exempt obligations to be issued by the City for authorized purposes; authorizing other matters incident and related thereto; and providing an effective date.						
CONTACT PERSON	Sandy Mattick, Finance Director						
SUMMARY	<p>Instead of executing 3 separate lease agreements with Frost Bank, the City will execute one agreement that will include the following equipment:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Aerial bucket truck (Electric Dept.)</td> <td style="text-align: right;">\$189,992</td> </tr> <tr> <td>Dump truck (Parks Dept.)</td> <td style="text-align: right;">\$ 66,957</td> </tr> <tr> <td>Breathing Apparatus (Fire Dept.)</td> <td style="text-align: right;">\$217,119</td> </tr> </table> <p>By executing one agreement instead of 3 separate agreements, the City will save \$800 in document fees. In order to do this, the City will pay for the items when the equipment is received and accepted. By law, the City must establish its intention to reimburse itself from the lease executed with Frost. If we do not take this step, Frost would only be able to pay the vendor and would not be able to reimburse the City for the equipment.</p>	Aerial bucket truck (Electric Dept.)	\$189,992	Dump truck (Parks Dept.)	\$ 66,957	Breathing Apparatus (Fire Dept.)	\$217,119
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Dump truck (Parks Dept.)	\$ 66,957						
Breathing Apparatus (Fire Dept.)	\$217,119						
COST	N/A						
SOURCE OF FUNDS	Electric Fund, Parks Fund and General Fund / each fund will be reimbursed for their payment						
ADDITIONAL INFORMATION							

This summary is not meant to be all inclusive. Supporting documentation is attached.