



AGENDA ITEM SUMMARY FORM

MEETING DATE: November 14, 2023

PREPARED BY: Phillip Conner, Finance Director

AGENDA CONTENT: Discussion and possible action on Resolution _____ authorizing the City Manager to enter into a financing agreement with Government Capital Corporation for the purpose of purchasing a records management system for the Police Department.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: N/A **FUNDS REQUESTED:** N/A

FUND: N/A

EXECUTIVE SUMMARY:

This agenda item authorizes the City Manager to sign a financing agreement with Government Capital Corporation for the purchase of a records management system for the Police Department. On May 23, 2023 the City Council authorized the purchase of a new records management system from Central Square. This agreement provides the funds to pay for the system. However, the first payment to Government Capital will not come due until one year after the loan is signed.

RECOMMENDATION:

Staff recommends that the Council pass the resolution authorizing the City Manager to enter into an agreement with Government Capital for the financing of the Police Department records management system.