City Commission Agenda Item

Meeting Date: August 4, 2026

From: Jennifer Waggoner, Finance Director/Treasurer

Item: Lease for 2026 Vac-Con Titan Combination Sewer Truck

Purpose: A Resolution authorizing the City of Arkansas City to enter into a lease-purchase agreement with Community National Bank for the purchase of a 2026 Vac-Con Titan Combination Sewer Truck Loader for a total financed amount of **$559,000**. ***(Voice Vote)***

Background:

On February 3, 2026, the City Commission authorized the purchase of a new 2026 Vac-Con Titan Combination Sewer Truck. Financing for this purchase is being recommended through Community National Bank under an annual lease agreement with a 10-year term. The total amount financed will be **$559,000**. Total interest over the term of the lease is estimated at $112,852.72, resulting in a total net cost of $671,852.72. A bid sheet summarizing the options and the resolution are attached.

Commission Options:

1. Approve the Resolution
2. Disapprove the Resolution
3. Table the Resolution for further discussion

Fiscal Impact: Amount: **$67,185.27 annual payments for 10 years.**

Fund: **18 (Sewer)** Department: **100 (General Government)** Expense Code: **9107 (Lease Payments)**

☒ Included in budget ☐ Grant ☐ Bonds ☐ Other Not Budgeted

Attachments: Resolution & Bid Tab for lease-purchase.

Previously Adopted Resolution, Ordinance, and/or Change Order:

- **Resolution No. 2026-02-3801** Vac-Con Combo Jet Vacuum Sewer Truck Replacement (Red Equipment) Bid 2-3-2026

Approved for Agenda by:

Randy Frazer, City Manager