



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	June 3, 2021
SUBCATEGORY:	Contracts/Agreements
DEPARTMENT NAME:	Public Works
AGENDA ITEM TITLE:	Commercial Front Loader Lease
DEPARTMENT SUMMARY RECOMMENDATION:	<p>Solid Waste would like to renew the lease agreement with RDK Truck Sales with financing provided by Commercial Credit Group, Inc. This proposal would provide a new commercial front loader garbage truck on a 13-month lease term for \$6,346.00 per month with a balloon payment option on the end. RDK guarantees buyback of the truck by paying the balloon payment if we decide not to purchase the truck.</p> <p>The benefit of this proposal is that we keep a truck which is less than one year old to reduce maintenance costs, garage workload, and downtime.</p> <p>We are seeking permission for the Mayor to sign all related documents including but not limited to the lease agreement, Acceptance Certificate, lease certification and resolution and declaration of intent.</p> <p>This is a budgeted item.</p>
LEGAL:	Keith Lovell has reviewed and worked with lessor's representative to produce documents acceptable to both parties.