



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	February 18, 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 Leasing 2, 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. The benefits of this proposal is we keep a truck that is less than one year old to reduce maintenance costs, reduce workload of garage, and reduce downtime.</p> <p>We are seeking permission for the Mayor to sign all related documents including but not limited to proposal, application, and agreement.</p> <p>This is a budgeted item.</p>
LEGAL:	The lease agreement will be forwarded to Mr. Lovell for his review when it is received and prior to the Mayor signing it.