



AGENDA ACTION FORM

Consideration of a Resolution to Enter into a Lease Agreement for 64 Golf Carts with Yamaha

To: Board of Mayor and Aldermen
From: Chris McCartt, City Manager *CM*

Action Form No.: AF-251-2024
Work Session: September 3, 2024
First Reading: N/A
Final Adoption: September 3, 2024
Staff Work By: Michael T. Borders
Presentation By: Michael T. Borders

Recommendation:

Approve the Resolution.

Executive Summary:

If approved the City will enter a 60-month lease for 64 lithium-ion Yamaha golf carts with Yamaha Financial Services.

Cattails historically has held the leases on golf carts at Cattails. Due to the management agreement expiring on December 12, 2027, before the golf cart lease agreement expiration of fall of 2029, the City of Kingsport will hold the lease. Responses to the request for proposal were opened on July 11, 2024. Four proposals were received.

Staff is recommending the 60-month proposal from Yamaha for 64 (32 Carbon, 32 Evergreen colored) lithium-ion golf carts for \$7,437.44 monthly (including 6.16% interest). The current lease with cattails is \$6,300 monthly for 64 6-year-old golf carts. The City will invoice Cattails for the lease to run through Cattails P&L statement.

The carts are expected to be delivered late September or early October.

Funding is identified in 421-5076-501.20-54.

Attachments:

- 1. Resolution
- 2. Pictures

	<u>Y</u>	<u>N</u>	<u>O</u>
Baker	—	—	—
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Phillips	—	—	—
Vacancy	—	—	—
Montgomery	—	—	—