



**AGENDA ITEM SUMMARY FORM**

**PROPOSED MEETING DATE:** September 20, 2023  
**PREPARED BY:** Lydia Collins, Finance Director  
**DEPARTMENT:** Finance

**AGENDA ITEM DESCRIPTION:**

Consideration, discussion, and possible action on a lease contract for the funding of City of Manor Police vehicles.

**BACKGROUND/SUMMARY:**

These vehicles were preapproved on the FY 2022-2023 Budget on September 21, 2022.

5 Police vehicles	\$ 419,137.90
<u>1 Patrol Sergeant</u>	<u>\$ 75,950.25</u>
total	\$ 495,088.15

**LEGAL REVIEW:** No  
**FISCAL IMPACT:** No  
**PRESENTATION:** No  
**ATTACHMENTS:** Yes

- Frontier Bank 5.95% \$117,372.32 annual payments for 60 months
- Government Capital 5.965% \$110,975.66 annual payments for 60 months
- Frost Bank 5.46% \$109,814.94 annual payments for 60 months

**STAFF RECOMMENDATION:**

It is the city staff’s recommendation that the City Council approve and award the lease contract to Frost Bank and authorize the City Manager to execute the final contract after legal review.

**PLANNING & ZONING COMMISSION:**                      **Recommend Approval**                      **Disapproval**                      **None**