



MEETING DATE: September 23, 2025
PRESENTED BY: Andy Garcia, Co-Interim City Manager
AGENDA ITEM: Approval of Resolution #_____ authorization to enter into a Lease-Purchase Agreement with Government Capital Corporation for the purpose of financing a Generator – Garcia

NATURE OF REQUEST:

Staff is requesting to enter into a Lease Purchase Agreement with Government Capital Corporation for the purpose of financing a generator. The first payment will be made in fiscal year 2025-2026. The loan is for five (5) years at 5.148% annual interest, with yearly payments of \$198,054.03.

This expenditure would be under General Exemption 252.022 (a) (2) of the Texas Local Government Code: a procurement necessary to preserve or protect the public health or safety of the municipality's residents

BUGETED: Yes / No / N/A **FUND:** _____ **ACCT. #:** _____

BUDGET: \$ _____ **EST. COST:** \$ _____ **CURRENT BUDGET BALANCE:** \$ _____

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Approval

Departmental Approval: Finance

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *AG*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____