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MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR
SUBJECT: PRE-APPROVAL FOR MONTHLY US BANK EQUIPMENT FINANCE PAYMENTS
DATE: JANUARY 23, 2025

Each month invoices are received from US Bank Equipment Finance for our printer/copier lease. The due dates vary, and the invoiced amount can change as it reflects monthly usage. The vendor is not able to work with us on adjusting due dates or waiving late fees. In order to make payments on time and avoid late charges, we are seeking pre-approval with a maximum for each account. This pre-approval would allow finance staff to issue payment on time to US Bank Equipment Finance.

2024 Summary

Account	Location	High	Low	Late Fees	Proposed max pre-approval
500-0680007-000	NPU	\$202.07	\$129.63	\$51.84	\$250.00
500-0622833-000	VWTP	\$81.00	\$81.00	\$16.20	\$100.00
500-0679108-000	City Hall	\$2,307.78	\$1,342.08	\$204.00	\$2,500.00
500-0678464-000	Golf	\$304.05	\$163.00	\$76.00	\$360.00
500-0610508-000	Streets	\$81.00	\$81.00	\$24.30	\$100.00

Recommendation

Staff recommends approval of the proposed maximum preapproval amounts.