

AGENDA ITEM SUMMARY SHEET

City of Rollingwood

Meeting Date: January 15, 2025

Submitted By:

Staff

Agenda Item:

Discussion and possible action on a resolution to finance a vehicle for Public Works with Government Capital Corporation

Description:

City Council approved an exceptional item to acquire a vehicle for the Public Works Department. Government Capital Corporation has prepared a proposal for financing this vehicle for a total of \$79,986.00. The attached draft resolution authorizes the City to enter into a financing agreement with Government Capital Corporation for the purpose of financing a Public Works vehicle.

Action Requested:

To take action on Resolution 2025-1-15-08 authorizing the execution of the Government Capital Corporation proposal for the purpose of procuring a vehicle for the Public Works Department.

Fiscal Impacts:

The fiscal impact would be an annual payment of \$18,855.86 for 5 years. This has been budgeted in the 2024-2025 Fiscal Year.

Attachments:

- Proposal from Government Capital for Vehicle Financing
- Draft Resolution 2025-1-15-08