



City of Maricopa

Legislation Text

File #: RES 20-52, **Version:** 1

A Resolution of the Mayor and City Council approving the Master Lease-Purchase Agreement, and associated documents, to acquire a Pierce Velocity Pumper Apparatus and authorizing the City Manager to execute all documents related thereto. **Discussion and Action.**

The Fire Department is purchasing a Pierce Velocity Pumper Apparatus from Pierce manufacturing. It was decided to purchase this apparatus through a lease purchasing agreement with PNC Equipment Finance, LLC (financing group utilized by Pierce). This purchase was previously approved by the City Council but PNC Equipment Finance, LLC requirements state that in order to finalize the agreement a resolution must be passed. The resolution must state that the City Council is authorizing the City Manager to sign the lease purchase agreement on behalf of the City. The lease purchase agreement is a three year agreement with a principal amount not exceeding \$843,268.82.

Staff Recommends Approval.