CITY OF ALGOMA
COUNTY OF KEWAUNEE
STATE OF WISCONSIN

COMMON COUNCIL
RESOLUTION NO 763-2016

A RESOLUTION AUTHORIZING THE LEASE / PURCHASE OF TWO (2) 2016 GMC ¾ TON SIERRA PICKUP TRUCKS

WHEREAS: The City of Algoma Public Works Department is responsible for patrolling over 22 miles of city streets and several miles of alleys; and

WHEREAS: The City of Algoma Parks and Recreation Department is responsible for patrolling over 12 city parks, as well snow removal for selected areas; and

WHEREAS: Each of these two departments is in need of a replacement pickup truck in order to perform their respective duties; and

WHEREAS: The Public Works Director and the Parks and Recreation Director recommends, with the concurrence of the Finance and Personnel Committee, that the Common Council acquire two (2) 2016 GMC Sierra Pickup Trucks - Model 2500s (4 Wheel Drive); and

WHEREAS: The Public Works Director obtained from Algoma Motors a municipal lease quote through General Motors Financial Corporation, and after evaluating the costs and benefits of leasing to purchase these pickup trucks, along with an outright purchase option; and

WHEREAS: The 2016 City of Algoma Capital Budget included a total of $18,000, $9,000 for each department, to make an annual lease payment for the acquisition of one pickup truck for the public works department and one pickup truck for the parks and recreation department; and

NOW, THEREFORE BE IT RESOLVED: that the Common Council of the City of Algoma, Wisconsin hereby authorizes the Administrator – Clerk – Treasurer to enter into a lease / purchase agreement with Algoma Motors and through General Motors Financial Corporation "Lessor" for the purpose of leasing to own two (2) 2016 GMC Sierra Pickup Trucks - Model 2500s (4 Wheel Drive), each with a Tommy Gate ($32,790.00), and one with a snowplow blade ($5,350.00).

BE IT FURTHER RESOLVED: that this lease / purchase financing is for: (1) a term not to exceed 39 months, (2) that the annual installment payment will not exceed $9,000.00 at an annual Percentage rate of 4.5%, and (3) at the end of the lease the City of Algoma has the option to purchase outright the two pickup trucks at a cost of $1.00 for each vehicle.

BE IT FURTHER RESOLVED: that the Common Council of the City of Algoma, Wisconsin hereby authorizes the Administrator – Clerk – Treasurer, upon receiving the delivery of the two new pickup trucks, to dispose of the following pickup truck:

Public Works Department - WWTP pickup truck:
1994 Chevrolet Pickup Truck, ½ - ton, 2WD
VIN: 1GCEC14Z2RZ217411
Mileage 100,000+

ADOPTED BY THE COMMON COUNCIL AT A REGULAR MEETING THEREOF ON THE 1st DAY OF FEBRUARY, 2016, BY A VOTE OF 6 FOR AND 0 OPPOSED.

Approved: Wayne R. Schmidt
Wayne R. Schmidt,
Mayor of the City of Algoma

Attest: Jeffrey L. Wiswell
Jeffrey L. Wiswell, Sr.,
Administrator – Clerk – Treasurer of the City of Algoma