

Introduced by: Peter Williams, City Manager
Date: March 13, 2018
Action: Passed
Vote: 6-0

CITY OF BETHEL

Resolution # 18-06

A RESOLUTION BY THE BETHEL CITY COUNCIL AUTHORIZING THE ADMINISTRATION TO ENTER INTO A LEASE PURCHASE OF A NEW LADDER TRUCK FOR THE CITY OF BETHEL FIRE DEPARTMENT

WHEREAS, the Bethel City Council is the Legislative body of the City of Bethel, Alaska;

WHEREAS, the City of Bethel authorized the FY18 operating budget on June 15, 2017;

WHEREAS, the authorized budget included \$75,000 for the lease purchase of a new ladder truck for the Bethel Fire Department;

WHEREAS, it is understood that the total cost of this lease/purchase including down payment, principal and interest is \$1,157,840;

WHEREAS, it is understood that the annual cost to the City to be approximately \$72,656 annually for the next 15 years starting August 2018 and ending August 2032 with annual payments commencing in August of 2018 as follows:

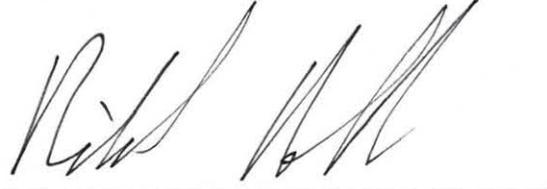
Deposit	\$68,000	Year 1 Payment	\$72,656.90
Year 2 Payment	\$72,656.90	Year 3 Payment	\$72,656.90
Year 4 Payment	\$72,656.90	Year 5 Payment	\$72,656.90
Year 6 Payment	\$72,656.90	Year 7 Payment	\$72,656.90
Year 8 Payment	\$72,656.90	Year 9 Payment	\$72,656.90
Year 10 Payment	\$72,656.90	Year 11 Payment	\$72,656.90
Year 12 Payment	\$72,656.90	Year 13 Payment	\$72,656.90
Year 14 Payment	\$72,656.90	Year 15 Payment	\$72,656.90

NOW, THEREFORE, BE IT RESOLVED the City of Bethel authorizes the lease/purchase of a new ladder truck to be financed with Community Lease

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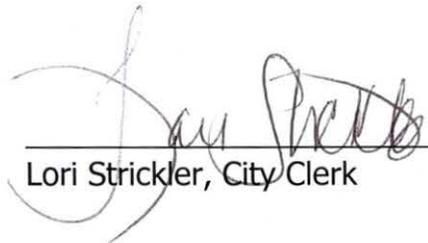
Partners for a term of 15 years.

**ENACTED THIS 13th DAY OF March 2018 BY A VOTE OF 6 IN FAVOR AND 0
OPPOSED.**



Richard Robb, Mayor

ATTEST:


Lori Strickler, City Clerk