

1 ***This resolution was vetoed by the Mayor on April 4, 2008.***

2  
3 RESOLUTION NO. 8052

4  
5 A RESOLUTION introduced by City Manager Norton N. Bonaparte, Jr., relating to the  
6 lease purchase of a helicopter for the Police Department.

7  
8 WHEREAS, the City has a need for a second Robinson Helicopter; and

9 WHEREAS, Municipal Services Group, Incorporated, finances lease purchase  
10 agreements for municipal purchases; and

11 WHEREAS, the City desires to enter into a lease purchase agreement with  
12 Municipal Services Group, Inc., which will result in the authorization and approval of the  
13 lease purchase of a Robinson Helicopter to be financed by Municipal Services Group, Inc.,  
14 in the amount of eight hundred twenty thousand three hundred seventy-one dollars and  
15 ninety cents (\$820,371.90) including interest extending for approximately fifty-seven (57)  
16 months from the original effective date of the transaction; and

17 WHEREAS, on December 4, 2007, the Council of the City of Topeka authorized the  
18 City Manager to enter into a lease purchase agreement with Municipal Services Group,  
19 Inc., to finance the lease purchase of a Robinson Helicopter; and

20 WHEREAS, on December 6, 2007, the City Manager of the City of Topeka executed  
21 said lease purchase agreement which was assigned City of Topeka Contract No. 37914;  
22 and

23 WHEREAS, the cash basis law, K.S.A. § 10-1101, *et seq.*, requires approval by a  
24 majority vote of the governing body of the City for any lease purchase agreement entered  
25 into which will exceed the City's current fiscal year; and

26 WHEREAS, the cash basis law, K.S.A. § 10-1101, *et seq.*, further requires that any  
27 such lease purchase agreement state that the municipality is obligated only to pay periodic  
28 payments or monthly installments under the agreement as may lawfully be made from (a)  
29 funds budgeted and appropriated for that purpose during such municipality's current

30 budget year or (b) funds made available from any lawfully operated revenue producing  
31 source; and

32 WHEREAS, the cash basis law, K.S.A. § 10-1101, *et seq.*, further requires any such  
33 lease purchase agreement shall specify the following: (1) The amount or capital cost  
34 required to purchase the item if paid for by cash, (2) the annual average effective interest  
35 cost, and (3) the amount included in the payments for service, maintenance, insurance or  
36 other charges exclusive of the capital cost and interest cost.

37 NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Topeka,  
38 Kansas, that pursuant to K.S.A. § 10-1101, *et seq.*, that the lease purchase agreement  
39 between the City and Municipal Services Group, Inc., in which Municipal Services Group,  
40 Inc., will finance eight hundred twenty thousand three hundred seventy-one dollars and  
41 ninety cents (\$820,371.90) including interest for the purchase of a Robinson Helicopter in  
42 accordance with the terms and conditions set forth in the master lease agreement and  
43 individual payment schedule number 2 which are attached hereto and specifically  
44 incorporated herein is hereby authorized and approved.

45 NOW, THEREFORE, BE IT RESOLVED, that the City Manager is authorized to  
46 execute a lease purchase agreement with Municipal Services Group, Inc. that complies  
47 with KSA 10-1101, *et seq.* as set forth herein with an effective date of December 6, 2007.

48 ADOPTED and APPROVED by the City Council April 1, 2008.

49 CITY OF TOPEKA, KANSAS

50  
51 ATTEST: William W. Bunten, Mayor

52  
53 Brenda Younger, City Clerk

54  
55 ***This resolution was adopted and approved by the City Council on April 1, 2008.***

56  
57 ***This resolution was vetoed by the Mayor on April 4, 2008.***

58  
59 ***On April 15, 2008 the motion to override the Mayor's veto failed by a vote of 6-3-0.***

EXHIBIT E

SCHEDULE OF PAYMENTS

Base Interest Rate: 3.84%

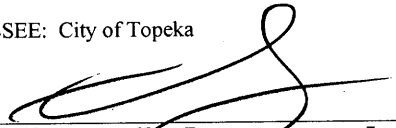
U. S. Treasury Note Yield: 3.24%

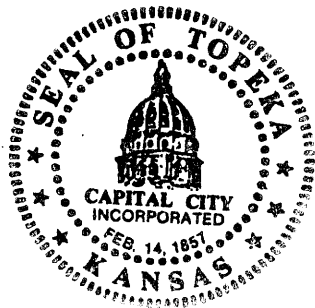
U. S. Treasury Note Index Percent: 118.52%

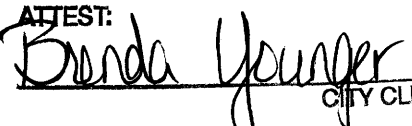
Dated Date: November 8, 2007

PMT #	Payment Date	Payment	Principal Portion	Interest Portion	Purchase Price
1	8-May-2008	\$ 82,037.19	\$ 67,829.19	\$ 14,208.00	\$ 678,892.52
2	8-Nov-2008	82,037.19	69,131.51	12,905.68	609,069.69
3	8-May-2009	82,037.19	70,458.84	11,578.35	537,906.26
4	8-Nov-2009	82,037.19	71,811.65	10,225.54	465,376.50
5	8-May-2010	82,037.19	73,190.43	8,846.76	391,454.16
6	8-Nov-2010	82,037.19	74,595.69	7,441.50	316,112.52
7	8-May-2011	82,037.19	76,027.92	6,009.27	239,324.32
8	8-Nov-2011	82,037.19	77,487.66	4,549.53	161,061.78
9	8-May-2012	82,037.19	78,975.42	3,061.77	81,296.61
10	8-Nov-2012	82,037.19	80,491.69	1,545.50	-
<b>Totals:</b>		<b>\$ 820,371.90</b>	<b>\$ 740,000.00</b>	<b>\$ 80,371.90</b>	

LESSEE: City of Topeka

By:   
 Title: City Manager



ATTEST:  
  
 CITY CLERK