

**RESOLUTION NO. 8268**

A RESOLUTION introduced by City Manager Norton N. Bonaparte, Jr., relating to the lease purchase of certain firefighting apparatus for the City of Topeka.

WHEREAS, the City has a need for certain firefighting apparatus; and

WHEREAS, Municipal Services Group, Inc. arranges for the financing of lease purchase agreements for municipal purchases; and

WHEREAS, Municipal Services Group, Inc. arranged for Banc of America Public Capital Corporation to finance the City's lease purchase of certain firefighting apparatus; and

WHEREAS, the City desires to enter into a lease purchase agreement with Banc of America Public Capital Corporation for the lease purchase of certain firefighting apparatus in the amount of three million five hundred four thousand six hundred sixty-five dollars and sixty cents (\$3,504,665.60) including interest extending through January 1, 2020; and

WHEREAS, the Kansas Cash Basis Law, K.S.A. 10-1101, *et seq.* requires approval by a majority vote of the governing body of the City for any lease purchase agreement entered into which will exceed the City's current fiscal year; and

WHEREAS, the Kansas Cash Basis Law, K.S.A. 10-1101, *et seq.* further requires that any such lease purchase agreement state that the municipality is obligated only to pay periodic payments or monthly installments under the agreement as may lawfully be made from (a) funds budgeted and appropriated for that purpose during such municipality's current budget year or (b) funds made available from any lawfully operated revenue producing source; and

WHEREAS, the cash basis law K.S.A. § 10-1101, *et seq.* further requires any such lease purchase agreement shall specify the following: (1) the amount or capital cost

27 required to purchase the item if paid for by cash, (2) the annual average effective interest  
28 cost, and (3) the amount included in the payments for service, maintenance, insurance or  
29 other charges exclusive of the capital cost and interest cost.

30 NOW, THEREFORE, BE IT RESOLVED, BY THE GOVERNING BODY OF THE  
31 CITY OF TOPEKA, KANSAS, that

32 Section 1. Pursuant to K.S.A. § 10-1101, *et seq.*, the lease purchase agreement  
33 between the City and Banc of America Pubic Capital Corporation, Inc. in the amount of  
34 three million five hundred four thousand six hundred sixty-five dollars and sixty cents  
35 (\$3,504,665.60) including interest for the purchase of certain firefighting apparatus, in  
36 accordance with the terms and conditions set forth in the master lease agreement and  
37 rental payment schedule, which are attached hereto and specifically incorporated herein, is  
38 hereby authorized and approved.

39 Section 2. The City Manager is authorized to execute a lease purchase  
40 agreement with Banc of America Public Capital Corporation, Inc. that complies with KSA  
41 10-1101, *et seq.* as set forth herein.

42 ADOPTED and APPROVED by the Governing Body of the City of Topeka on the  
43 22nd day of June, 2010.

44 CITY OF TOPEKA, KANSAS

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49 William W. Bunten, Mayor

49 ATTEST:

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53 Brenda Younger, City Clerk