

R2021-09-01

**Resolution Authorizing the Financing
of Transit Vehicles through Equipment
Lease-Purchase Agreements, and
Related Matters**



2021 Capital Budget Revenue Service Vehicles

Vehicle/Equipment Replacement	Number	Amount
Buses	23	\$12,800,000
2020 MCI Buses (Carryover)	27	\$19,315,125
Paratransit	30	\$3,053,000
Vanpool Vans	58	\$2,206,000
Totals	138	\$37,374,125

Proposed Resolution

- Establishes maximum reimbursement authorization up to \$45,000,000
- Establishes maximum interest rate of 2.5% per annum
- Establishes maximum lease term of 14 years
- Allows Interim Executive Director, Treasurer, and Comptroller to seek and execute Lease-Purchase Agreements within parameters

Recommended Action (by roll call)

Motion to approve R2021-09-01
Resolution Authorizing the Financing of Transit Vehicles through Equipment Lease-
Purchase Agreements, and Related Matters

