



**City of Missoula, Montana
City Council Committee Agenda Item**

Committee: Budget and Finance

Item: Approve Resolution for Equipment Leasing Agreement

Date: April 7, 2022

Sponsor(s): Leigh Griffing, Finance Director

Prepared by: Leigh Griffing, finance Director

Ward(s) Affected:

<input type="checkbox"/> Ward 1	<input type="checkbox"/> Ward 4
<input type="checkbox"/> Ward 2	<input type="checkbox"/> Ward 5
<input type="checkbox"/> Ward 3	<input type="checkbox"/> Ward 6
<input checked="" type="checkbox"/> All Wards	<input type="checkbox"/> N/A

Action Required:

Approve the "Resolution Authorizing the Execution and Delivery of Property Schedules with respect to the Master Tax-Exempt Installment Purchase Agreement with U.S. Bancorp Government Leasing and Finance, Inc. and Property Schedules for the Financing of Various Items of Capital Equipment and Determining Other Matters in Connection Therewith."

Recommended Motion(s):

I move the City Council approve the "Resolution Authorizing the Execution and Delivery of Property Schedules with respect to the Master Tax-Exempt Installment Purchase Agreement with U.S. Bancorp Government Leasing and Finance, Inc. and Property Schedules for the Financing of Various Items of Capital Equipment and Determining Other Matters in Connection Therewith."

Timeline:

Committee discussion:	April 13, 2022
Council action (or sets hearing):	April 18, 2022
Public Hearing (if required):	Click or tap here to enter text.
Final Consideration	Click or tap here to enter text.
Deadline:	Click or tap here to enter text.

Background and Alternatives Explored:

The City entered into a capital Master Equipment Lease/Purchase Agreement with U.S. Bancorp Government Leasing and Finance, Inc. on to obtain tax-exempt lease financing for purchasing capital equipment. This agreement will finance purchases approved in the Capital Improvement Plans in the FY19 through FY22 adopted budgets.

Financial Implications:

General Fund, Road District Fund, Park District Fund and Sewer Utility Fund implications – required debt service with annual payments.