

**MINUTES OF MEETING OF THE CITY COUNCIL
OF THE CITY OF ROELAND PARK
April 12, 2010**

The Roeland Park City Council met in special session on April 12, 2010 in City Hall, 4600 West 51st Street.

Mayor Foster declared that a quorum was present and called the meeting to order at 6:05 p.m.

Governing Body Present: Mellor Art Gliniecki Gregory England

Staff Present: John Carter, City Administrator

Approval of Lease Purchase Financing:

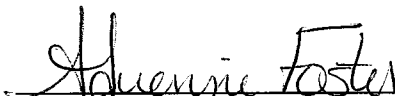
2010 Ford Escape Hybrid and 2010 Ford Crown Vic Police Vehicle

Cmbr Gregory attended by phone

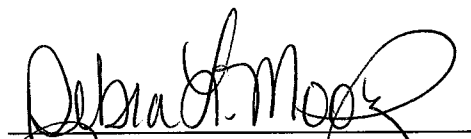
MOTION: CMBR ART MADE A MOTION, SECONDED BY CMBR MELLOR TO APPROVE THE FINANCING OF A 2010 FORD ESCAPE HYBRID AND A 2010 FORD CROWN VIC BY FIRST BANK LEASING AT AN INTEREST RATE OF 3.29% AND AUTHORIZE THE MAYOR TO SIGN. MOTION CARRIED, 5-0.

CMBR ART MADE A MOTION, SECONDED BY CMBR MELLOR TO ADJOURN. MOTION CARRIED, 5-0.

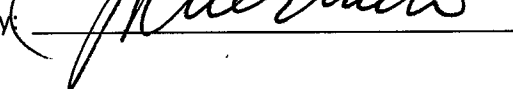
Meeting adjourned, 6:07 PM.



Mayor



Debra L. Mootz, City Clerk

Reviewed by: 



The City of Roeland Park, Kansas

4600 West Fifty-First Street
Roeland Park, Kansas 66205

City Hall (913) 722-2600 – Fax (913) 722-3713

April 8, 2010

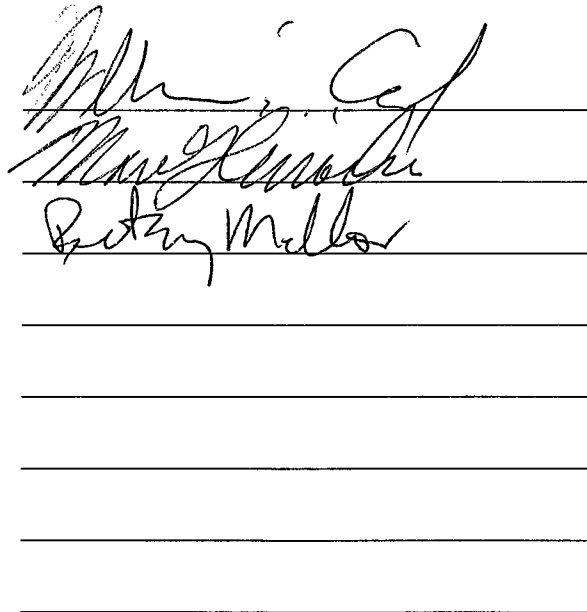
Mayor Adrienne Foster
City of Roeland Park, Kansas

Dear Mayor:

We, the undersigned Councilmembers of the City of Roeland Park, Kansas, hereby respectfully request you to call a special meeting of the Governing Body of the City of Roeland Park, Kansas to be held at the City Hall at **6:00 p.m., Monday, April 12, 2010**, for the object and purpose of:

Approval of Lease Purchase Financing:

2010 Ford Escape Hybrid and 2010 Ford Crown Vic Police Vehicle



cc: Public Notification – Press

Item No. _____
Council Meeting Date _____

**City of Roeland Park
Action Item Summary**

Date: 4/12/2010

Submitted By: Admin Dept Committee/Department: Admin

<input type="checkbox"/> <i>Ordinance</i>	<input type="checkbox"/> <i>Resolution</i>	<input type="checkbox"/> <i>Presentation</i>
<input type="checkbox"/> <i>Agreement</i>	<input type="checkbox"/> <i>Discussion</i>	<input type="checkbox"/> <i>Other</i>

Recommendation:

MOTION TO APPROVE THE FINANCING OF A 2010 FORD ESCAPE HYBRID AND A 2010 FORD CROWN VIC BY FIRST BANK LEASING AT AN INTEREST RATE OF 3.29%. AND AUTHORIZE THE MAYOR TO SIGN.

Details:

The request was sent to 5 banks. First Bank was the only bank that responded.

Annual Payment due on May 1, 2011 of \$26,600 with a \$1.00 residual.

Financial Impact

Amount of Request:		
Budgeted Item? <input type="checkbox"/> Yes <input type="checkbox"/> No	Budgeted Amount:	
Line Item Code/Description:		



The City of Roeland Park, Kansas

4600 West Fifty-First Street
Roeland Park, Kansas 66205
City Hall (913) 722-2600 – Fax (913) 722-3713

SOLICITATION OF LEASE PURCHASE INTEREST RATES March 29, 2010

The City of Roeland Park is soliciting quotes for the Lease Purchase financing for one – 2010 Ford Escape Hybrid and one 2010 Ford (4-door) Crown Victoria to be used by the Police Department and Codes Department.

Purchase Price-	Base \$51,693
Down Payment -	\$26,000
Balance -	\$25,693
Terms -	1 annual payment due on May 1, 2011 subject to the City's annual appropriation process and formal adoption of the 2011 City Budgets.

It is anticipated that the City Council will formally approve the financing arrangement at the April 5, 2010 council meeting and will take delivery of the vehicle immediately.

Please mail, email or fax quotes to City Clerk, Debra Mootz. Deadline for quotes is **noon, Monday, April 5, 2010**. (Fax No. 913-722-3713) email – dlmootz@roelandpark.org -Subject: Lease Purchase for 2010 Vehicles (if you email, please call and confirm quote was received)

Please inform us if there are any fees associated with your financing quotes. Additionally, the City will not retain legal counsel in order to provide an opinion as to "tax exempt compliance with the Internal Revenue Code."

Cal First National Bank 800.496.4838 Ext 281 or e-mail:	Sean Curran, Account Manager	scurran@calfirst.com	07/22/ 09	Lease/Purchase	In file
First Bank, PO Box 67, Sterling, KS 67579, 888.906.3125	Steve Bonner, Vice President	steveb@first-bank.net	05/22/ 09	Lease/Purchase	In file
Premier Bank 2701 Shawnee Mission Pkwy, Fairway, KS 66205 913.888.8490	Jeff Boomgarden, Asst Vice President Branch Manager	Jeff.boomgarden@premier-bk.com	08/27/ 09	Lease/Purchase	In file
Municipal Leasing Credit Corporation	Carol Searcy	carol@mlcfinance.com	01/10/ 09	Lease/Purchase	In file
US Bank 816-655-3052	Alan Franklin	alan.franklin@usbank.com			

FIRST BANK LEASING
 PO Box 67
 STERLING, KS 67579
 888-906-3125
 888-906-3125

THE CITY OF ROELAND PARK
 LEASE PURCHASE 2010 FORD ESCAPE HYBRID
 ONE YEAR LEASE
 ANNUAL PAYMENT DUE 5-1-2011
 RESIDUAL = \$1.00 DUE 5-1-2011
 RATE 3.29% FIXED
 THERE WILL BE NO OTHER COSTS OTHER THAN THE LEASE PAYMENT AND RESIDUAL

Nominal Annual Rate: 3.290 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Lease	04/05/2010	25,693.00	1		
2 Lease Payment	05/01/2011	26,600.00	1		
3 Residual	05/01/2011	1.00	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Lease Payment	Residual	Interest	Principal	Balance
Lease	04/05/2010					25,693.00
2010 Totals		0.00	0.00	0.00	0.00	
1	05/01/2011	26,600.00		907.49	25,692.51	0.49
Residual	05/01/2011		1.00	0.51	0.49	0.00
2011 Totals		26,600.00	1.00	908.00	25,693.00	
Grand Totals		26,600.00	1.00	908.00	25,693.00	