

RESOLUTION NO. 2001-279

A RESOLUTION OF THE LODI CITY COUNCIL APPROVING THE  
REFINANCING OF THE QUINT AERIAL FIRE APPARATUS, TO  
INCLUDE THE NECESSARY TOOLS AND EQUIPMENT

WHEREAS, Lodi Municipal Code Section 3.20.070 authorizes dispensing with bids for purchases of supplies, services, or equipment when it is in the best interest of the City to do so; and

WHEREAS, the Fire Department was in need of replacing one Fire Department front-line apparatus; and

WHEREAS, the City Council adopted Resolution No. 2000-229 awarding the bid and finance of a Quint Aerial Fire Apparatus without any of the necessary firefighting equipment using a seven-year lease at 5.30% with an annual payment of \$115,303.51 through First Municipal Leasing Corporation, of Golden, Colorado ; and

WHEREAS, the need for the firefighting equipment to outfit the new truck caused staff to reassess the current lease due to the benefits of the present reduced interest rates; and

WHEREAS, First Municipal Leasing Corporation has agreed to restructure the entire lease to include the Quint Aerial Fire Apparatus, tools, and equipment needed at a rate reduced from 5.30% to 4.49%. The total lease payments will be \$922,574.94 with an annual payment amount of \$131,796.42 for a period of seven (7) years; and

WHEREAS, the City Manager recommends approving the refinancing of the Quint Aerial Fire Apparatus to include the necessary tools and equipment as specified above through First Municipal Leasing Corporation.

NOW, THEREFORE, BE IT RESOLVED, that the Lodi City Council does hereby approve the refinancing of the Quint Aerial Fire Apparatus, to include the necessary tools and equipment, through First Municipal Leasing Corporation, of Golden, Colorado, at a rate of 4.49%, with an annual payment of \$131,796.42, for total lease amount of \$922,574.94 for a seven (7) year lease term.

Dated: December 5, 2001

I hereby certify that Resolution No. 2001-279 was passed and adopted by the City Council of the City of Lodi in a regular meeting held December 5, 2001 by the following vote:

- AYES: COUNCIL MEMBERS – Hitchcock, Howard, Land, Pennino and Mayor Nakanishi
- NOES: COUNCIL MEMBERS – None
- ABSENT: COUNCIL MEMBERS – None
- ABSTAIN: COUNCIL MEMBERS – None



SUSAN J. BLACKSTON  
City Clerk