



ORDINANCE NO. 220727 FIRE AMBULANCE AND FLEET VEHICLES LEASE

FINANCE, GOVERNANCE AND PUBLIC SAFETY COMMITTEE
AUGUST 24, 2022

PURPOSE

- Authorize Lease with Banc of America Public Capital Corp.
 - Twelve (12) replacement ambulances
 - Fifty-one (51) fire fleet vehicles and electric charging stations
 - Aggregate amount not to exceed \$7.5 million

BACKGROUND

- Third purchase cycle (Year 3) of 12 ambulances to continue the establishment of the fleet life cycle.
- Fire Department Inspection & Investigation current fleet are in excess of 17 years with high mileage
 - Fleet replacement allows for more efficient inspections leading to fee collection to support debt service
- Fire Department is following the City's requirement for all municipal fleet vehicles to be zero emission Electric Vehicles (EVs)

FINANCIAL IMPACT AND SOURCE OF REPAYMENT

- Estimated annual debt service payment
 - \$1.7 million per year for five years at 4.92%
- Source of repayment
 - Fire Capital Sales Tax Fund



QUESTIONS?