



Legislation Text

File #: O-240-19, Version: 1

Lease Purchase of Golf Course Equipment

Authorizing the Mayor to enter into a Lease Agreement with John Deere Financial for the lease purchase of golf course maintenance equipment for the Department of Public Service; authorizing the appropriation and expenditure from the Golf Course Improvement Fund the amount of \$495,000; authorizing the expenditure for five years in an amount not to exceed \$99,000 annually for lease payments; and declaring an emergency.

SUMMARY & BACKGROUND:

Ordinance 3-19 authorized the City to enter into a management agreement with Davey Golf for the operation and management of the three municipal golf courses and to expend funds for the purchase of inventory and equipment from the prior golf course tenant. To complement the inventory and equipment it has been determined that it is in the best interests of the City to enter into a five year lease purchase agreement with John Deere Financial for additional equipment to maintain the golf courses. The annual lease costs in accordance with state term pricing will be \$99,000 per year and upon expiration of the lease, the equipment will be owned by the City of Toledo.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the Mayor is authorized to enter into a five year Lease Agreement with John Deere Financial upon terms and conditions approved by the Director of Law for the lease purchase of golf course maintenance equipment.

SECTION 2. That the appropriation of lease proceeds in an amount not to exceed \$495,000 is authorized from the golf course improvement fund.

SECTION 3. That subject to approved appropriations in future years, an expenditure in an amount not to exceed \$99,000 annually for five years is authorized from the Golf Course Improvement Fund, account code 2005-60300-5C13803STDSTD, for payment on the lease authorized in Section 1

SECTION 4. That the Finance Director is authorized to draw his warrant or warrants against the above account code in payment of the obligations authorized above upon presentation of the proper voucher or vouchers.

SECTION 5. That this ordinance be an emergency measure, shall take effect and be in force from and after its passage. The reason for the emergency lies in the fact that the ordinance is necessary for the immediate preservation of public health, safety, and welfare and for further reason to ensure the Department of Public Service is able to obtain the equipment needed for the continued and timely operation of the maintenance and golf courses.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

_____.

Attest: _____
Clerk of Council