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Finance Department

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To: Lemoore City Council
From: Cheryl Silva, Finance Director
Date: February 16, 2012
Subject: Golf Cart Lease

Item # 3F

Discussion:

Rich Rhoads informed the Council that he would be moving forward on the project to replace the golf carts that are at the end of the existing lease agreements. The attached Lease Agreement is for seventy (70) 2012 E-Z-Go Golf Cars to be utilized at the Lemoore Municipal Golf Course. The lease documents require a resolution from the governing body that authorizes the City Manager and/or Finance Director to sign the lease documents.

Budget Impact:

The costs associated with this Lease Agreement will be included in the Golf Course Operation Budget. The total cost of the 51 month Lease is \$216,092.10 plus sales tax.

Recommendation:

It is recommended that Council approve Resolution 2012-08, allowing the City of Lemoore to enter into the Lease Agreement with PNC Equipment Finance, LLC for the golf carts.