CITY OF CORDOVA, ALASKA
RESOLUTION 05-26-20

A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE CITY TO ENTER INTO A LEASE WITH AN OPTION TO PURCHASE FOR ONE POLICE VEHICLE WITH COMMUNITY LEASING PARTNERS IN AN AMOUNT NOT TO EXCEED $54,445, APPROPRIATING $10,556 FOR THE 2026 PAYMENT OF THAT LEASE WITH OPTION TO PURCHASE, AND APPROVING THE USE OF SOLE SOURCE PROCUREMENT THROUGH THE INNOVATIVE PROCUREMENT METHOD

WHEREAS, pursuant to the provision of State law and of the Cordova City Code, the City has determined that it is in the best interest of the City to acquire one vehicle (the "Equipment") for use at the Cordova Police Department; and

WHEREAS, Community Leasing Partners have offered to lease Equipment to the City with an option to purchase at the end of the lease; and

WHEREAS, the City Manager has determined that Chevy of South Anchorage was identified and selected as the vendor; and only one program offering the lease with option to purchase that lawfully permits the City to allocate the cost of the Equipment over multiple years without creating indebtedness for the City, warranting the use of innovative procurement via sole source procurement for the purchase of the Vehicles.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF CORDOVA:

Section 1. Purpose. The purpose of this Resolution is to authorize the acquisition of equipment by lease under a lease purchase agreement between the City and Community Leasing Partners.

Section 2. Authorization for the Acquisition of Equipment by Lease. Cordova City Council hereby authorizes the lease and option to purchase the Equipment and approves and appropriates $10,556 for the first-year payment due in FY26 for the lease with option to purchase of the Equipment.

Section 3. Option Purchase Price. The City shall have the option to purchase the Equipment upon thirty (30) days written notice to Lessor by paying to Lessor the Option Purchase Price.

Section 4. Rental Payments Subject to Appropriation and Constitute current Expense of the City. The obligation of the City to make payments for the lease or purchase of the Equipment shall be subject to appropriation by City Council and constitute a current expense of the City. This obligation shall not in any way be construed to be a debt of the City in contravention of applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the City nor shall this obligation constitute a pledge of the general tax revenues, funds or monies of the City.

Section 5. Non-Appropriation. In the event sufficient funds are not appropriated for payment of payments required to be paid during the term of the Lease, and if the City has no funds legally available for payments from other sources, the lease shall terminate as to the Equipment for which funds are not

available and the City shall not be obligated to make payments beyond the then current fiscal year for which funds have been appropriated.

Section 6. General Authorization.

A. The Mayor, City Clerk, City Manager, and each of the other appropriate officers of the City are each hereby authorized and directed to execute the lease purchase agreement and to execute such letters, certificates, contracts, amendments, other agreements, papers, financing statements, assignments or instruments as in their judgment may be necessary, appropriate or desirable in order to carry out the terms and provisions of, and complete the transactions contemplated by this Resolution.

B. The City Manager and her designee(s) are authorized to lease additional particular Equipment with an option to purchase under the Lease when funding for the Equipment lease has been approved by Council and the leasing of the particular Equipment has been approved in accordance with applicable provisions of the Cordova Municipal Code.

Section 7. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND APPROVED THIS 6th DAY OF MAY 2026.

CITY OF CORDOVA CORPORATE SEAL JULY 8, 1909 ALASKA

Kristin Smith

Kristin Smith, Mayor

Attest:

Colette Gilmour

Colette Gilmour, Deputy City Clerk