



City Council Agenda Bill

20282

Bill Number

Subject: Enter into a contract for the purchase of six Fire / Emergency Medical Service Basic Life Support aid cars

Summary Statement: The Fire Department is in the process of acquiring six BLS aid cars to be constructed by Braun Northwest. Funding for the construction and delivery of these six BLS aid cars has been approved in the 2014 Fire Department Budget. The Fire Department in cooperation with Finance and Purchasing has elected to finance the cost of the purchase using the Washington State Local Option Capital Asset Lending (LOCAL) program. Terms of the loan repayment will be for ten years utilizing Washington State issued bonds. The purchase price of the six vehicles is \$956,325.21, including sales tax.

Previous Council Action: Budget approval

Fiscal Impact: Rates are determined twice a year when the State aggregates all of the local government requests and issues bonds. The last State equipment bond was issued in August 2013 at 2.61%. Current market rates are moving higher and will be determined when the bonds are issued next August. At 3%, the annual debt service is \$110,892, which is below the 2014 budgeted debt service payments of \$120,000. At this point, we are not obligated to use the State purchasing plan and will continue to monitor the best way to finance this equipment.

Funding Source: General Fund

Attachments: none

Meeting Activity	Meeting Date	Staff Recommendation	Presented By	Time
Committee Briefing Information Only	27-Jan-2014	Information Only	Interim Fire Chief Bill Newbold	.15

Council Committee:
Public Works / Public Safety
Terry Bornemann, Chair
Michael Lilliquist; Jack Weiss

Committee Actions:

Agenda Bill Contact:
Bill Newbold

Reviewed By	Initials	Date
Fire	BN	01/22/2014
Finance	BH/BR	1/22/14
Purchasing		
Legal	DMR	1/22/14
Mayor	KL/BN	1/22/14