

6. **CONSENT AGENDA**

- ii. **RESOLUTION 08-035 APPROVING A MASTER LEASE AGREEMENT WITH LEASING 2, INC. FOR THE CITY'S CASE 4X4 LOADER BACKHOE AND PROVIDING AN EFFECTIVE DATE**

**CITY OF SANIBEL**

**RESOLUTION NO. 08-035**

**A RESOLUTION APPROVING A MASTER LEASE AGREEMENT WITH LEASING 2, INC. FOR THE CITY'S CASE 4X4 LOADER BACKHOE AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the City of Sanibel has authorized the acquisition of a Case 4x4 Loader Backhoe; and

**WHEREAS**, Briggs Construction Equipment is the successful bidder pursuant to Florida Sheriffs Contract #07-05-0827: Spec #52, upon which the City is piggy-backing, as the vendor which submitted the lowest bid and which met all specifications for a Case 580 M series II Loader Backhoe at a cost of \$88,817.17 including contract options; and

**WHEREAS**, Leasing 2, Inc. has submitted a proposal for Tax-exempt Lease financing at a fixed lease rate of 5.33% for a ten-year term, which term coincides with the projected useful life of the equipment.

**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of Sanibel, Lee County, Florida;

Section 1. The Proposal for Tax-exempt Lease Financing from Leasing 2, Inc. for a Lease of a \$88,817.00 Case 4x4 Loader Backhoe at a fixed rate of 5.33% for a 10-year term is hereby accepted.

Section 2. The City Manager, City Attorney and Finance Director are hereby authorized to execute a Master Lease Agreement, a sample of which is attached hereto and is incorporated herein by this reference, with the terms described in Section 1 above, in order to consummate this transaction.

Section 3. Effective date.

This resolution shall take effect immediately upon adoption.

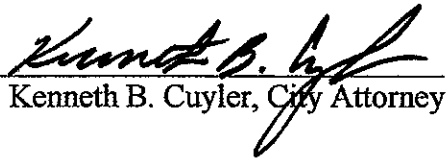
**DULY PASSED AND ENACTED** by the Council of the City of Sanibel, Lee County, Florida this 4<sup>th</sup> day of March, 2008.

AUTHENTICATION:

\_\_\_\_\_  
Mick Denham, Mayor

\_\_\_\_\_  
Pamela Smith, City Clerk

APPROVED AS TO FORM:

  
Kenneth B. Cuyler, City Attorney

\_\_\_\_\_  
Date

Vote of Council members:

Denham \_\_\_\_\_  
Johnston \_\_\_\_\_  
Jennings \_\_\_\_\_  
Pappas \_\_\_\_\_  
Ruane \_\_\_\_\_

Date filed with City Clerk: \_\_\_\_\_