



# City of Pflugerville

## Legislation Details (With Text)

**File #:** RES-1072    **Version:** 1    **Name:**  
**Type:** Resolution    **Status:** Consent Agenda  
**File created:** 1/12/2023    **In control:** Finance  
**On agenda:** 1/24/2023    **Final action:** 1/24/2023  
**Title:** Approving a resolution to accept a ten year financing term for equipment purchases not to exceed \$500,000.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution Final, 2. Pflugerville \$500,000 Lease Purchase - Ten Years 1.17.2023

Date	Ver.	Action By	Action	Result
1/24/2023	1	City Council	Approved	Pass

Approving a resolution to accept a ten year financing term for equipment purchases not to exceed \$500,000.

The FY23 budget includes assumptions to borrow funds for the purchase of a wastewater vacuum truck. In order to close the loan, Council must approve a resolution authorizing the City to enter into a debt agreement. The terms of the agreement are not to exceed \$500,000, to be paid back within 10 years at 3.8% interest.

### Prior City Council Action

Purchase of vacuum truck approved November 29, 2022  
Reimbursement resolution approved January 10, 2023

### Deadline for City Council Action

Approval requested January 24th to insure funding is received prior to delivery of equipment.

**Funding Expected:** Revenue  Expenditure  N/A

**Budgeted Item:** Yes  No  N/A

**Amount:** \$500,000

**1295 Form Required?** Yes  No

**Legal Review Required:** N/A  Required  Date Completed: \_\_\_\_\_

### Supporting documents attached:

Resolution  
Loan Terms

### Recommended Action

Approve the resolution to accept financing terms for equipment purchases not to exceed \$500,000.