

	<p>Agenda Item: Resolution</p> <p>Title: Resolution 2026-07 Authorizing a Financed Purchase Agreement with Kinetic Leasing for a Signal Truck</p>
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Recommended Council MOTION:

I move that the Laramie City Council approve Resolution 2026-07 authorizing the negotiation, execution, and delivery of a master lease-purchase agreement in the principal amount of \$171,303 between Kinetic Leasing Inc., as lessor, and the City of Laramie, Wyoming, as lessee, under which the lessee will lease a 2024 Ford Super Duty F-550 and authorize the mayor and City Clerk to sign.

Administrative or Policy Goal:

Finance the replacement of aging and worn equipment according to the City’s established replacement policy as recommended by the Fleet Advisory Committee and approved in the adopted budget.

Background:

On September 17, 2024, the Council awarded a bid for the Unit 280 Signal Truck replacement to Ken Garff Cheyenne for \$191,303 after the trade-in credit. The new F-550 was delivered on December 1, 2025.

On June 18, 2024, the Council approved Resolution 2024-51 authorizing the City to reimburse itself with tax-exempt lease proceeds for equipment planned for lease financing and budgeted in the fiscal year 2025-2026 biennium, as well as purchase commitments made in prior fiscal years but delivered in the current biennium.

Bid requests for capital lease financing were issued on November 26, 2025, and bids were due December 11, 2025. The bid request was sent to each authorized depositor of public funds. A lease term of three (3) years was requested to finance \$171,303. The City received three bids for financing. A summary of the bids is presented below:

ANB Bank through Kinetic Leasing, Inc.	3.99% bid rate, no additional fees
Riverstone Bank	4.60% bid rate, no additional fees
First National Bank of Omaha	4.47% bid rate plus \$5,000 fees

The City recommends accepting the bid from ANB Bank through Kinetic Leasing, Inc. because of the competitive interest rate. The first debt payment of \$30,172.12 is due 4/1/2026. Payments are semi-annual, and the final lease payment is due 10/1/2028.

Legal/Statutory Authority:

W.S. 15-1-702

BUDGET/FISCAL INFORMATION:**EXPENSE**

Please see the amortization schedule included in the financing agreement submitted by ANB Bank through Kinetic Leasing, Inc.

Responsible Staff:

Jennifer Wade, ASD, 721-5224

Attachments:

Resolution 2026-07 to Authorize the Lease Agreement
Lease and Option to Purchase Agreement, with Exhibits