DEPARTMENT: Public Works  By: Michael D. Edwards  Phone: 966-5356  Director

RECOMMENDED ACTION AND JUSTIFICATION: (Policy Item: Yes  No X)

Resolution authorizing the Public Works Director to sign a "Master Lease With Option to Purchase Agreement, No. M 2580", for purchase of two asphalt patch trucks awarded to Central Valley Truck Center on Resolution No. 93-146 on March 3, 1993. Access Public Finance Inc. of San Francisco will be the leasing company. The vehicles are scheduled to be delivered to Mariposa County the week of August 16, 1993.

BACKGROUND AND HISTORY OF BOARD ACTIONS:

Per Resolution No. 93-146 of March 3, 1993, the Board approved the purchase of two 1993 slip-in, hot/cold asphalt patch units and dump trucks on a five-year government lease purchase.

Resolution No. 93-206 of April 6, 1993, approved the Summer 1993 Road Expenditures including equipment lease-purchase payments of $115,000.

LIST ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

Do not approve lease and pay cash for the vehicles.

COSTS:  ( ) Not Applicable
A. Budgeted current FY $115,000
B. Total anticipated costs $115,000
C. Required additional funding $31,545 *
D. Internal transfers $31,545

SOURCE:  ( ) 4/5th Vote Required
A. Unanticipated revenues $2
B. Reserve for contingencies $1
C. Source description: Balance in Reserve Contingencies, if approved: $2

* This is for one year's lease payment

SPECIAL INSTRUCTIONS: List the attachments and number the pages consecutively:
Master Lease w/Option to Purchase Agreement (14 pgs)
(Original lease w/all attachments can be reviewed in the Clerk's office)

The foregoing instrument is a correct copy of the original on file in this office.

ADMINISTRATIVE OFFICER'S RECOMMENDATION:

Recommended
Not Recommended
For Policy Determination
Submitted with Comment
Returned for Further Action

Comment:

A.O. Initials:

Action Form Revised 5/92
EXHIBIT E
RESOLUTION NUMBER 93-440

At a duly called meeting of the governing body of Mariposa County ("Lessee") held in accordance with all applicable legal requirements, including open meeting laws, on the 17th day of August, 1993, the following resolution was introduced and adopted:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE WITH OPTION TO PURCHASE AGREEMENT, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the governing body of Mariposa County ("Lessee") has determined that a true, and very real need exists for the equipment (the "Equipment Group") as described in Equipment Schedule Number 1 in accordance with the Master Lease With Option to Purchase Agreement Number M 2580, dated July 1, 1993 (the "Lease") presented to this meeting; and

WHEREAS, Lessee has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment; and

WHEREAS, Lessee proposes to enter into the Lease substantially in the form presented to this meeting; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF LESSEE AS FOLLOWS:

Section 1. It is hereby found and determined that the terms of the Lease in the form presented to this meeting and incorporated in this resolution, are in the best interests of Lessee for the acquisition of the Equipment Group.

Section 2. The execution and delivery of the Lease by the Lessee and the financing of the acquisition of such Equipment Group are hereby approved. The Director of Public Works of Lessee and any other officers of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Lease with any changes, insertions and omissions therein as may be approved by the officers who execute the Lease, such approval to be conclusively evidenced by such execution and delivery of the Lease. The Director of Public Works of the Lessee and any other officers of Lessee who shall have power to do so be, and each of them hereby is, authorized to affix the official seal of Lessee to the Lease and attest the same.

Section 3. The proper officers of Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Lease.

Section 4. Lessee hereby designates the Lease as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the Master Lease With Option to Purchase Agreement is the same as presented at said meeting of the governing body of Lessee.

Date: August 17, 1993

Manjole Williams
(Secretary Clerk)

(SEAL)