COUNCIL COMMUNICATION				
CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	22-555	Meeting:	December 12, 2022
	Agenda Item:	57	Roll Call:	22-1928
	Submitted by:	Nickolas Schaul, Finance Director		

AGENDA HEADING:

Approving the lease purchase of three (3) EV sedans for use in City Library Operations.

SYNOPSIS:

Recommend approval to lease purchase three (3) Nissan Leaf S sedans as additions to the City Library fleet D and M Leasing (1400 W. 7th Street, Suite 200, Fort Worth, TX 76102, Ed Cain, President), in an amount not to exceed \$100,000.

FISCAL IMPACT:

Amount: \$100,000

<u>Funding Source</u>: American Rescue Plan Act (FN900001): Childcare: Literacy Program for Des Moines Public Library.

ADDITIONAL INFORMATION:

• Three (3) Nissan Leaf S EV sedans are being acquired through an existing Master Lease Agreement with D and M Leasing as additions to the library's fleet of vehicles to provide staff the ability to expand the outreach programs. The lease purchase process results in 75% of a \$7,500 per vehicle Federal Tax Incentive applied to the net purchase price. This results in cost parity of ownership and operating costs over the anticipated life cycle (eight {8} years or longer) of the vehicles, while reducing tailpipe emissions to zero.

PREVIOUS COUNCIL ACTION(S):

Date: October 3, 2022

Roll Call Number: 22-1575

<u>Action</u>: On the proposition to authorize a lease purchase agreement in the principal amount not to exceed \$50,000 for the purpose of acquiring certain items of equipment consisting of two electric vehicles. (Council Communication No. 22-443) Moved by Gatto to adopt. Second by Boesen. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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