



Town of Windham

Town Offices
8 School Road
Windham, Maine

Legislation Details (With Text)

File #: 14-407 **Version:** 1 **Name:**

Type: Order **Status:** Passed

File created: 10/8/2014 **In control:** Town Council

On agenda: 10/14/2014 **Final action:** 10/14/2014

Title: To authorize a three-year lease purchase agreement in an amount not to exceed \$232,051 (principal amount) at an interest rate of 2.25% with TD Equipment Finance for the purpose of financing the purchase of (2) cardiac monitors, (5) defibrillators, and (1) 2013 dump truck and plow gear.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 14-407 Cover Sheet, 2. Lease quotes & capital budget plan

Date	Ver.	Action By	Action	Result
10/14/2014	1	Town Council	approved	Pass

I. Council Action Requested.

To authorize a three-year lease purchase agreement in an amount not to exceed \$232,051 (principal amount) at an interest rate of 2.25% with TD Equipment Finance for the purpose of financing the purchase of (2) cardiac monitors, (5) defibrillators, and (1) 2013 dump truck and plow gear.

II. Basis for Council Action.

Council approval of this item is required because:

- a) The Council has authority to enter into contracts as the legislative body of the Town pursuant to Article II, section 3(I) of the Charter, and
- b) The purchase involves lease-purchase finance, requiring Council approval in accordance with Section 5.4 of the Town of Windham Purchasing Policies (2009), as amended.

III. Issue Summary.

Please refer to the cover sheet for Order 14-347 along with the memo and attachments from Finance Director Brian Wolcott for more information.