



Date: May 9, 2024

To: Board of Directors

Submitted by: David Aranda, Interim General Manager

Subject: Discussion and request for approval to pay off a vehicle lease with Ford motor company at a cost not to exceed \$41,000

Recommendation

Give the General Manager authority to pay off the Ford Motor Company leased vehicle at a cost not to exceed \$41,000 based on the fiscal year ending in the positive.

Background

The Board approved the District's purchase of a police vehicle for the Chief. The interest rate for this lease/purchase is at a bit over 8%. Considering the current financial condition of the District for this fiscal year, I would recommend that the District pay off the vehicle. This will free up about \$900 per month over the next four plus fiscal years.