



CITY OF LE SUEUR  
REQUEST FOR COUNCIL ACTION

TO: Mayor and City Council

FROM: Richard Kucera, Public Services Director

SUBJECT: Water & Electric Metering (AMI)

DATE: For the City Council Meeting of Monday, February 25, 2019

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**PURPOSE/ACTION REQUESTED**

Consider approving the financing for the water and electric metering equipment and associated equipment from Government Capital Corporation to implement an Advanced Metering Infrastructure (AMI).

**SUMMARY**

On January 28, 2019, City Council approved advertising for the water and electric metering equipment and installation. Bids were due on February 21, 2019 at 10:00 AM at City Hall. Approval of this resolution will allow the City to continue to move forward with the project of Advanced Metering Infrastructure. The price has been budgeted in our CIP/CEP.

**PURPOSE/ACTION REQUESTED**

Staff is requesting that the City Council approve Resolution 2019-XXX for the lease agreement with Government Capital Corporation.

CITY OF LE SUEUR, MINNESOTA  
CITY COUNCIL RESOLUTION **R2019-XXX**  
LEASE PURCHASE AGREEMENT WITH GOVERNMENT CAPITAL CORPORATION

WHEREAS, upon approval of legal counsel, the City of Le Sueur desires to enter into that certain Lease Purchase Agreement by and between City of Le Sueur and Government Capital Corporation, for the purpose of financing a "water meter project". The City desires to designate this Agreement as a "qualified tax exempt obligation" of the City for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The City desires to designate Jasper Kruggel, City Administrator as an authorized signer of the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL THAT:

The City of Le Sueur recognizes these things:

Section 1: That the City of Le Sueur enters into a Lease Purchase Agreement with Government Capital Corporation for the purpose of financing a "water meter project".

Section 2. That the Lease Purchase Agreement by and between the City of Le Sueur and Government Capital Corporation is designated by the City as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the City designates Jasper Kruggel, City Administrator, as an authorized signer of the Lease Purchase Agreement by and between the City of Le Sueur and Government Capital Corporation.

Section 4. That should the need arise, if applicable, the City will use proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

PASSED by the City Council of the City of Le Sueur on this **25<sup>th</sup> day of February 2019**

ATTEST

\_\_\_\_\_  
City Clerk

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Mayor

VOTE: \_\_\_ HAGG \_\_\_ FAVOLISE \_\_\_ HUNTINGTON \_\_\_ KIRBY  
\_\_\_ KROGMANN \_\_\_ ROHLOFF \_\_\_ SULLIVAN