

ORDINANCE NO. 1959

AN ORDINANCE relating to the lease and lease purchase of equipment.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The Office of Property and Purchasing as generally authorized in the County Charter Section 920.10.40 and RCW 36.32.260 shall administer equipment lease and lease purchases for all County departments required to use the Office of Property and Purchasing.

SECTION 2. It shall be the County policy that leases may be entered if any of the following conditions exist:

- (1) The lease provides for the use of an asset not otherwise available.
- (2) The lease meets a temporary need.
- (3) The lease provides buying and service advantages not otherwise obtainable.
- (4) The lease shifts unusual risks of ownership.
- (5) The lease is economically advantageous.

SECTION 3. The Manager of the Office of Property and Purchasing (hereafter referred to as Manager) is designated the following responsibilities in administering or evaluating lease and/or lease purchase agreements for equipment.

(1) The Manager, in conjunction with the requestor, must perform a lease versus purchase cost analysis of such equipment either based on the present value and/or payback methods. An annual cost analysis will be conducted 60 days prior to the termination day for any lease considered for renewal. When the cost analysis indicates that a purchase rather than lease and/or lease purchase of equipment is in the best interest of the County and the present value differential is greater than \$5,000.00, the County Executive must approve the lease and provide the Council with a written explanation of the reason a lease is preferred.

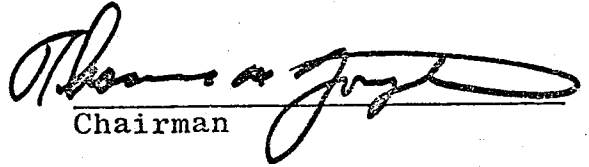
1 (2) Lease of any single piece or grouping of similar equip-
2 ment for the same department or identical organization with an
3 annual rental of \$1,000.00 or more must be approved by the
4 Manager.

5 (3) Annual leases may be negotiated with future year
6 options.

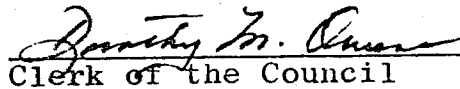
7 INTRODUCED AND READ for the first time this 25th day of
8 March, 1974.

9 PASSED this 8th day of April, 1974.

10 KING COUNTY COUNCIL
11 KING COUNTY, WASHINGTON

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13 Chairman

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15 ATTEST:

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18 Clerk of the Council

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PREMIER ENACTED WITHOUT
COUNTY EXECUTIVE'S SIGNATURE

APPROVED this _____ day of APRIL 18th, 19 74.

King County Executive