

CITY OF CARO

Policy On Leasing Heavy Equipment

When leasing heavy equipment the following information is to be obtained:

1. A written lease agreement between the company and the City of Caro must be executed.
2. The agreement must spell out the obligations of the City.
3. It must state in the agreement the value to be insured.
4. It must contain the rental amounts, including any delivery or return fees.
5. It must contain a time period.
6. The City Manager must sign the agreement.
7. The lease must be given to Clerk/Treasurer to be sent to Risk Management and they then provide a separate certificate of insurance.

Note: Heavy equipment is identified as but not limited to the following: trucks, forklifts, dozers, graders, front-end loaders, cranes, skidsters and excavators. This list is intended as a guide and is not to be interpreted as a complete list.

Adopted by Council: 04-17-2006

Policy # 06-003