

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	June 8, 2009
	Agenda Item No. 29 Roll Call No. 09- Communication No. <u>09-370</u> Submitted by: Allen McKinley, Finance Director	

AGENDA HEADING:

Resolution fixing date for a meeting on the proposition to authorize a supplement no. D-1 to the governmental lease-purchase master agreement between the City of Des Moines and De Lage Landen Public Finance LLC, Frank Hill, Vice President of Sales, 2600 Grand Blvd. Ste. 380, Kansas City, MO 64108, in the principal amount of, not to exceed \$778,854, for the purpose of acquiring certain items of equipment as described herein and providing for publication of notice thereof.

SYNOPSIS:

To set a Public Hearing on June 22, 2009 to consider lease-purchasing five heavy duty trucks, plows, and ice control equipment for the Public Works Department. In May 2009, the City Council took all the appropriate actions to complete the authorization to lease purchase this equipment. Unfortunately, publication requirements were not met, thus requiring all of the appropriate actions to be repeated.

FISCAL IMPACT:

Amount: Not to exceed \$778,854 plus interest.

Funding Source: 2009-2010 Operating Budget, DS001, FIN900100 Debt Service Administration, page 114.

ADDITIONAL INFORMATION:

Each year the City utilizes the lease-purchase program to finance a portion of the fleet replacement program. The funding source was previously general obligation debt and was changed to the lease-purchase program.

PREVIOUS COUNCIL ACTION(S):

Date: May 18, 2009

Roll Call Number: 09-912

Action: Approve Supplement D-1 to the Governmental Lease-Purchase Master Agreement with Delage Landen Public Finance LLC, not to exceed \$800,000. (Council Communication No. 09-305) Moved by Cownie to adopt. Motion Carried 7-0.

Date: May 5, 2008

Roll Call Number: 08-794

Action: Approve Master Lease-Purchase Agreement with De Lage Landen Public Finance LLC.
(Council Communication No. 08-242) Moved by Vlassis to approve. Motion Carried 6-1.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Hearing and approval of Master Lease Supplement D-1.

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