

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	June 8, 2009
	Agenda Item No. 30 Roll Call No. <u>09-</u> Communication No. <u>09-373</u> Submitted by: Allen McKinley, Finance Director	

AGENDA HEADING:

Resolution fixing date for a meeting on the proposition to authorize a supplement no. D-2 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 \$1,116,017, 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 seven street sweepers 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 \$1,116,017 plus interest.

Funding Source: 2009-2010 Operating Budget, EN301, PWK071600, Storm Water Utility Operations Fund – Storm Sewer Maintenance, page 268.

ADDITIONAL INFORMATION:

The City utilizes the lease-purchase program to finance vehicles and equipment as a means to avoid large one-time expenditures. The storm water fund is faced with large future infrastructure improvements and the lease-purchase program provides greater flexibility for making financial decisions on how to fund these improvements. The funding source will be from storm water user fees.

PREVIOUS COUNCIL ACTION(S):

Date: May 18, 2009

Roll Call Number: 09-916

Action: Approve Supplement D-2 to the Governmental Lease-Purchase Master Agreement with Delage Landen Public Finance LLC, not to exceed \$1,200,000. (Council Communication No. 09-304) Moved by Hensley 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-2.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.