| 5852-rc | | Date: | March 26, 2012 |
|--------------------|--|-------------------|-------------------------|
| CITY OF DES MOINES | Council Communication Office of the City Manager | Agenda Item No. | 28 |
| | | Roll Call No. | [] |
| | | Communication No. | <u>12-142</u> |
| | | Submitted by: | Scott E. Sanders, |
| | | | Finance Director |

AGENDA HEADING:

Authorizing execution and delivery of a Supplement No. 2, in the principal amount of \$1,147,482 to the governmental lease-purchase master agreement between the City of Des Moines and Wells Fargo Bank, N.A.

SYNOPSIS:

Council previously approved the acquisition of three vactor trucks (catch basin cleaners) and also held a public hearing on the financing of the acquisitions through a lease purchase arrangement. This action will complete the process to finance the acquisitions through the master lease agreement approved in July of 2011 with Wells Fargo Bank, N.A.

FISCAL IMPACT:

Amount: \$1,147,482.00 Plus Interest for Vactor Trucks

Funding Source: EN101 PWK071000 Sanitary Sewer Maintenance, Page 232

ADDITIONAL INFORMATION:

In February 2011, a public hearing was held to consider lease purchase of the above equipment. The lease purchase arrangement is consistent with the planned financing of the equipment acquisition. Supplement 2 is related to 3 catch basin cleaner trucks to be used by Public Works – Sanitary Maintenance with a bid price of \$1,147,482.

PREVIOUS COUNCIL ACTION(S):

Date: July 11, 2011

Roll Call Number: 11-1221

Action: <u>Lease</u>-Purchase Master Agreement with Wells Fargo Bank, N.A. (<u>Council Communication</u> <u>No. 11-474</u>) **Moved by Meyer to adopt. Motion Carried 7-0.**

<u>Supplement</u> No. 1 to Governmental Lease-Purchase Master Agreement with Wells Fargo Bank, N.A., \$942,038. (<u>Council Communication No. 11-473</u>) **Moved by Meyer to adopt.** Motion Carried 7-0.

Date: February 28, 2011

Roll Call Number: 11-0340

<u>Action</u>: <u>Hearing</u> on lease-purchase agreement for acquisition of the catch basin cleaner trucks, not to exceed \$1,150,000. (<u>Council Communication No. 11-138</u>) **Moved by Coleman to adopt. Motion Carried 7-0.**

Date: February 28, 2011

Roll Call Number: 11-0338

<u>Action</u>: <u>Approving</u> bid from O'Halloran International Inc. for three (3) replacement catch basin cleaner trucks for use by the Public Works Department, \$1,147,482. (Six bids mailed, five received). (<u>Council Communication No. 11-118</u>) Moved by Coleman to adopt; refer to the City Manager to review the bidding process. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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