

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b>	April 23, 2012
	<b>Agenda Item No.</b>	<b>27</b>
	<b>Roll Call No.</b>	<b><u>12-615</u></b>
	<b>Communication No.</b>	<b><u>12-196</u></b>
	<b>Submitted by:</b>	<b>Scott E. Sanders, Finance Director</b>

**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:**

Upon working through the final lease documents with Wells Fargo, they have requested minor changes to language and a small set aside (reserve fund) within already available Sanitary Sewer funds. This reauthorization replaces Council action roll call 12-0464 from March 26, 2012. 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: March 26, 2012

Roll Call Number: [12-0464](#)

Action: [Supplement](#) No. 2 to the Governmental Lease-Purchase Master Agreement with Wells Fargo Bank, N.A., \$1,147,482. ([Council Communication No. 12-142](#)) **Moved by Hensley to adopt. Motion Carried 7-0.**

Date: July 11, 2011

Roll Call Number: [11-1221](#)

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

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

Date: February 28, 2011

Roll Call Number: 11-0340

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

Date: February 28, 2011

Roll Call Number: 11-0338

Action: [Approving](#) 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). ([Council Communication No. 11-118](#)) **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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