

(0-95-95)

ORDINANCE NUMBER O- 18175 (NEW SERIES)

ADOPTED ON MAY 01 1995

AN ORDINANCE AUTHORIZING A MASTER LEASE AGREEMENT FOR THE PURPOSE OF FINANCING THE ACQUISITION OF EQUIPMENT THROUGH LEASE-PURCHASE.

BE IT ORDAINED, by the Council of The City of San Diego, as follows:

Section 1. That the City Manager is hereby authorized to execute, for and on behalf of The City of San Diego, a 3, 4, 5, and 7-year lease terms Master Lease Agreement with GE Capital Public Finance for the purpose of financing the acquisition of equipment through lease-purchase.


Section 2. That the City Manager is hereby authorized to execute, for and on behalf of The City of San Diego, a 3, 4, 5, and 7-year lease terms Master Lease Agreement with Friedman, Luzzatto & Co. for the purpose of financing the acquisition of equipment through lease-purchase as a back-up to the GE Capital Public Finance agreement.

Section 3. That the City Manager is hereby authorized to execute, for and on behalf of the City of San Diego the refinancing of fire apparatus, currently financed under 1993 Master Lease Agreement with GE Capital Public Finance for the purpose of providing collateral to the equipment to be lease purchased under the proposed Agreement with GE Capital Public Finance.

Section 4. This ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: JOHN W. WITT, City Attorney

By

  
C. M. Fitzpatrick  
Assistant City Attorney

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Or.Dept:Fin.Mgmt.  
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Master Lease Agreement with GE Capital Public Finance is on file in the Office of the City Clerk as Document No. 00-18175-1.

Master Lease Agreement with Friedman, Luzzatto & Co. is on file in the Office of the City Clerk as Document No. 00-18175-2.