

ORDINANCE NUMBER O- 19730 (NEW SERIES)

DATE OF FINAL PASSAGE APR 21 2008

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT TO AMEND CONTRACT NO. SD-OO-19584, THE MASTER LEASE AGREEMENT BETWEEN THE CITY AND KOCH FINANCIAL CORPORATION FOR THE EQUIPMENT & VEHICLE FINANCING PROGRAM, TO ALLOW FOR KOCH TO FINANCE THE ACQUISITION BY THE CITY OF VARIOUS MOTIVE AND PUBLIC SAFETY EQUIPMENT.

WHEREAS, the City desires to finance the acquisition of various motive and public safety equipment, including the acquisition of a new fire-rescue helicopter; and

WHEREAS, the City solicited interest in providing the financing for these acquisitions from seven firms, three of which expressed interest in providing the City with the necessary financing; and

WHEREAS, on December 20, 2007, the City sent a request for bids to the three firms who had expressed interest in providing financing, including firms with which the City currently has lease agreements; and

WHEREAS, based on the lease terms and proposed borrowing costs among the bids submitted, Koch Financial Corporation [Koch] was selected to provide the City's current financing needs; and

WHEREAS, on March 20, 2007, the City Council adopted Ordinance O-19584 authorizing the Mayor to enter into a Master Lease Agreement with Koch to finance the acquisition by the City of motive and public safety equipment and the Master Lease Agreement, Contract No. SD-OO-19584, on file with the Clerk's Office as Document No. 00-5130 between the City and Koch was entered into on March 27, 2007; and

WHEREAS, in order to accommodate the acquisition of additional motive and public safety equipment, a First Amendment to Contract No. SD-OO-19584, on file with the Clerk's Office as Document No. 00-19736, is required to increase the funding capacity by \$22.7 million and extend the acquisition period to December 1, 2009; and

WHEREAS, the acquisition of aircraft under the Master Lease Agreement, as amended, requires an Aircraft Supplement in accordance with the provisions of the Cape Town Treaty Implementation Act of 2004, as described in the accompanying Report to Council (08-039),
NOW THEREFORE,

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

Section 1. That the Mayor is authorized to enter into a First Amendment to the Master Lease Agreement between the City and Koch.

Section 2. That a full reading of this ordinance is dispensed with prior to passage, since a written copy was made available to the City Council and the public prior to the day of its passage.

Section 3. That this ordinance shall take effect and be in force on the thirtieth day from and after its final passage.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By


Mark D. Blake
Chief Deputy City Attorney

MDB:jdf
03/03/08
Or.Dept:Debt Management
O-2008-128

I hereby certify that the foregoing Ordinance was passed by the Council of the City of San Diego, at this meeting of APR 15 2008.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 4-21-08
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor