

52
01-10-17

(O-2017-84)

ORDINANCE NUMBER O- 20778 (NEW SERIES)

DATE OF FINAL PASSAGE JAN 18 2017

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING AND DIRECTING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A MASTER LEASE AGREEMENT WITH BANC OF AMERICA PUBLIC CAPITAL CORP. FOR THE PURPOSE OF FINANCING THE ACQUISITION OF ESSENTIAL VEHICLES AND EQUIPMENT IN AN AMOUNT NOT TO EXCEED \$30,000,000, AND TAKING OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, from time to time the City of San Diego (City) needs to acquire projects, vehicles, and equipment for the purpose of providing public services and frequently uses lease-purchase financing to acquire such projects, vehicles and equipment; and

WHEREAS, the Mayor recommends entering into a Master Lease Agreement (Agreement) with BAPCC in an amount not to exceed \$30,000,000 to finance the acquisition of essential vehicles and equipment through a lease-purchase arrangement; and

WHEREAS, the vehicles and equipment expected to be financed are described in Report to City Council No. 16-096, dated November 16, 2016 (Report); and

WHEREAS, under San Diego Charter section 99, no contract, agreement or obligation extending for a period of more than five years may be authorized except by an ordinance adopted by a two-thirds majority of the City Council; NOW, THEREFORE,

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

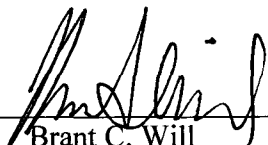
Section 1. That the Mayor is authorized and directed to finance the acquisition of the vehicles and equipment described in the Report under the Master Lease Agreement with BAPCC approved by this Ordinance.

Section 2. That the Mayor, the Chief Operating Officer, the Chief Financial Officer or any of their designees is hereby authorized and directed to execute, for and on behalf of the City of San Diego, a Master Lease Agreement with BAPCC. The Master Lease Agreement shall be substantially in the form presented to this Council, on file in the Office of the City Clerk as Document No. OO- 20778, with such additions and changes therein as the Chief Operating Officer or Chief Financial Officer, in consultation with the City Attorney, shall approve as being in the best interest of the City; provided however that: (i) the acquisition cost of projects and equipment financed under the Master Lease Agreement shall not exceed \$30,000,000; (ii) the interest rate shall not exceed six percent (6%) annually; and (iii) the lease term of the Master Lease Agreement shall not exceed 7 years.

Section 3. That a full reading of this ordinance is dispensed with prior to passage, a written copy having been available to the City Council and the public prior to the day of its passage.

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


APPROVED: JAN I. GOLDSMITH, City Attorney

By  _____
Brant C. Will
Deputy City Attorney

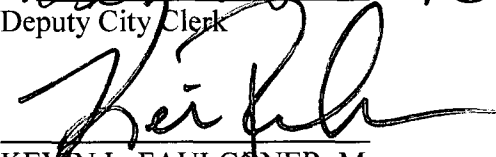
BCW:jdf
11/16/2016
Or.Dept:Debt Management
Doc. No: 1392873

I hereby certify that the foregoing Ordinance was passed by the Council of the City of San Diego, at this meeting of JAN 10 2017.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 1/17/17
(date)


KEVIN L. FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

(Please note: The date of final passage is January 18, 2017, which represents the day this ordinance was returned to the Office of the City Clerk with the Mayor's signature of approval.)

Passed by the Council of The City of San Diego on JAN 10 2017, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Barbara Bry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Ward	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Georgette Gomez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JAN 18 2017

AUTHENTICATED BY:

KEVIN L. FAULCONER
Mayor of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By Ginda Bruen, Deputy

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on

DEC 06 2016

, and on JAN 18 2017

I FURTHER CERTIFY that said ordinance was read in full prior to passage or that such reading was dispensed with by a vote of five members of the Council, and that a written copy of the ordinance was made available to each member of the Council and the public prior to the day of its passage.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By Ginda Bruen, Deputy

<p>Office of the City Clerk, San Diego, California</p> <p>Ordinance Number O- <u>20778</u></p>
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