

ORDINANCE NO. 150626

Authorizing the Director of Finance to accept the proposal of Banc of America Public Capital Corp (“BAPCC”) to finance the acquisition of fire ambulance vehicles (“Project”); estimating revenue and appropriating \$2,805,000.00 in the 3230 Fund; authorizing the use of any revenue generated from surplus Fire Department fleet to be used to offset the cost or for debt service towards this financing; authorizing the execution of any and all documents and agreements necessary for the financing; designating requisitioning authorities; authorizing the Director of Finance to close project accounts upon its completion; approving Lease Counsel in connection with the transaction; declaring the intent of the City to reimburse itself from the lease purchase proceeds for certain expenditures; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, this Project will allow the Fire Department to acquire 45 cab and chassis and two vehicle lifts to remount current ambulance patient compartments bringing the ambulance fleet into life cycle compliance; and

WHEREAS, the Fire Department has a fleet of 51 ambulances that are 2009 and 2010 model year cab and chassis and the best practice life cycle for the cab and chassis is 4 years; and

WHEREAS, the Fire Department was able to have 10 ambulances remounted in 2014 and needs to upgrade the remaining ambulance fleet; and

WHEREAS, the Fire Department expects to have revenue generated from the surplus of the suppression fleet upon replacement and this revenue will be used to offset the cost or for debt service on this project; and

WHEREAS, the cost of acquisition and implementation of the Project is expected to be financed under the Master Lease Purchase Agreement (“Lease”) with BAPCC by one (1) draw upon the Lease; and

WHEREAS, the payment of scheduled debt service payments on the draw made under the Lease will be made by annual appropriation of monies from the City’s Fire Safety Sales Tax over a successive five (5) year period; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Director of Finance is authorized to accept the proposal of BAPCC for the financing of the Project through one (1) draw upon the Lease in an approximate principal amount not to exceed \$2,805,000.00. That any revenue generated from surplus Fire Department fleet equipment is authorized to be used to offset the cost or for debt service towards this financing.

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Section 2. That the Director of Finance is authorized to execute, deliver and file in the name of the City, the Lease and any and all documents and agreements necessary to complete such financing.

Section 3. That the revenue in the following account of Fund No. 3230, the Equipment Lease Capital Acquisition Fund, is hereby estimated in the following amount:

AL-3230-120000-583000	Lease Proceeds	\$2,805,000.00
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Section 4. That the sum of \$2,805,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3230, the Equipment Lease Capital Acquisition Fund, to the following accounts:

AL-3230-237701-B-23FAMB16	Fire Ambulances	\$2,800,000.00
AL-3230-129620-B	Cost of Issuance	<u>5,000.00</u>
	TOTAL	\$2,805,000.00

Section 5. That the Chief of the Fire Department is hereby designated as requisitioning authority for Account No. AL-3230-237701-B and the Director of Finance is hereby designated as requisitioning authority for Account No. AL-3230-129620-B.

Section 6. That the Director of Finance is hereby authorized to close project accounts upon project completion and return the unspent portion of the appropriation to the Fund Balance from which it came.

Section 7. That the City approves Kutak Rock LLP to serve as Lease Counsel for the City in connection with the financings of the Project.

Section 8. That the City hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this ordinance with respect to the Project with the proceeds of the lease expected to be drawn from the Lease. The maximum principal of lease proceeds amount for the Project expected to be financed under the Lease is \$2,805,000.00. This constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 9. That this ordinance is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(C) of the City Charter in that it appropriates money, and shall take effect in accordance with that section.



Authenticated as Passed


Sly James, Mayor


Marilyn Sanders, City Clerk

AUG 13 2015

Date Passed

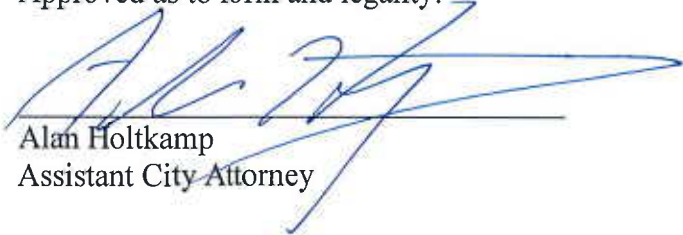
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I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.



Randall J. Landes
Director of Finance

Approved as to form and legality:



Alan Holtkamp
Assistant City Attorney