

## **BILL NO. 22-157**

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AN ORDINANCE APPROVING A LEASE-PURCHASE FINANCING AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT AND JPMORGAN CHASE BANK, N.A. FOR THE PURCHASE OF NEW FIRE TRUCKS, AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THE SAME BY AND ON BEHALF OF THE CITY.

WHEREAS, the City of Lee's Summit (the "City") is a political subdivision of the State Missouri in which City is located and is duly organized and existing pursuant to the constitution and laws of the State of Missouri; and,

WHEREAS, the City's fire department has a need to replace fire trucks to maintain a functioning fleet of vehicles; and,

WHEREAS, to ensure the best use of City funds, the City reviewed various options to finance the purchase of the fire trucks. The City determined a lease-purchase financing agreement was the best option; and,

WHEREAS, pursuant to applicable law, the City is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interests in property, leases and easements necessary to the functions or operations of the City; and,

WHEREAS, the City, through the procurement and contract services division, issued RFP No. 2022-058 seeking proposals for lease-purchase financing agreement to purchase the fire trucks; and,

WHEREAS, RFP No. 2022-058 was advertised through the City's e-procurement system, Public Purchase, and sent to 120 potential firms; and,

WHEREAS, at the close of RFP No. 2022-58 seven (7) firms submitted proposals; and,

WHEREAS, an evaluation committee of City staff, including members from the fire and finance departments, reviewed and scored the proposals based on criteria included in RFP 2022-058. The committee recommends awarding RFP No. 2022-058 to JPMorgan Chase Bank, N.A.; and,

WHEREAS, the City desires to enter into an agreement with JPMorgan Chase Bank, N.A. to finance the purchase of nine (9) fire trucks; and,

WHEREAS, Section 4 of the Procurement Policy requires City Council approval if a City contract has or is anticipated to have an annual spend of \$50,000.00 or more.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. The City Council hereby approves the award of RFP No. 2022-058 to JPMorgan Chase Bank, N.A.

SECTION 2. The City Council approves an agreement between the City and JPMorgan Chase Bank, N.A. ("Contract No. 2022-058"), attached as Exhibit A and incorporated herein by

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reference, to finance the purchase of fire trucks for an amount not to exceed \$7,000,000.00, and authorizing the City Manager to execute the same, in substantially the same form as the attached, and any other documents necessary to carry out the intent of this ordinance, on behalf of the City.

SECTION 3. The City's obligations under Contract No. 2022-058 shall be subject to annual appropriation by the City Council as set forth in Contract No. 2022-058, and the City's obligations under Contract No. 2022-058 shall not constitute a general obligation of the City or indebtedness under the constitution or laws of Missouri.

SECTION 4. The City Council anticipates that the City may pay certain capital expenditures in connection with the property prior to the receipt of the lease purchase proceeds for the property. The City Council hereby declares the City's official intent to use the lease purchase proceeds to reimburse itself for property expenditures. This section of the Ordinance is adopted by the City Council for the purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury Regulations. This section of the Ordinance does not bind the City to make any expenditure, incur any indebtedness, or proceed with the purchase of the property.

SECTION 5. This Ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

SECTION 6. Should any section, sentence, or clause of this Ordinance be declared invalid or unconstitutional, such declaration shall not affect the validity of the remaining sections, sentences, or clauses.

PASSED by the City Council of the City of Lee's Summit, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

ATTEST:

\_\_\_\_\_  
Mayor *William A. Baird*

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said city this \_\_\_\_ day of \_\_\_\_\_, 2022.

ATTEST:

\_\_\_\_\_  
Mayor *William A. Baird*

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney *Brian W. Head*