

## **BILL/ RESOLUTION REQUEST**

- 1. Title:** Approves a capital lease with Sovereign Leasing LLC that enables the City to lease new crime lab equipment (FINAN 201207277).
- 2. Requesting Agency:** Department of Finance
- 3. Contact Person *with actual knowledge of proposed ordinance***
  - Name:**Denver Maw
  - Phone:**720-913-9353
  - Email:**Denver.Maw@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
  - Name:**Denver Maw
  - Phone:**720-913-9353
  - Email:**Denver.Maw@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
  - a. Scope of Work**

A lease that will extend through 2017, after which the City will own the equipment. The interest rate will be set at closing and not to exceed 2.75%. Total contract will not exceed \$1,250,000.
  - b. Duration**

Current contract term: 09/20/2012 – 2/1/2017
  - c. Location**

City Wide
  - d. Affected Council District**

n/a
  - e. Benefits**

Purchase of new equipment will replace current, aging equipment in the DPD Crime Laboratory.
  - f. Costs**

Cost is not to exceed \$1,250,000. The Lease payment for acquisition was part of the 2012 budget.
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No.

**Bill Request Number: BR12-0615**

**Date: 8/14/2012**