



Legislation Details (With Text)

File #: 20-0602 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 6/15/2020 **In control:** Land Use, Transportation & Infrastructure Committee

On agenda: 7/13/2020 **Final action:** 7/13/2020

Title: A resolution approving a proposed Equipment Lease Purchase Agreement between the City and County of Denver and JPMorgan Chase Bank N.A., to authorize the Manager of Finance to enter into a capital lease purchase transaction, on behalf of the Department of Safety to be used by Denver Fire Department, to lease purchase fire apparatus vehicles.
Approves a capital lease purchase agreement with JPMorgan Chase Bank, N.A. for \$3,752,476.81 and for seven years for the financing of four fire truck apparatus vehicles, including one Pierce Velocity Ascendant Ladder Truck Apparatus, one Pierce Velocity Rescue Apparatus Truck and two Pierce Velocity Pumper Trucks to support Denver Fire Department operations, citywide (FINAN-202055028). The last regularly scheduled Council meeting within the 30-day review period is on 8-3-20. The Committee approved filing this item at its meeting on 6-23-20.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. RR20 0602 DOF Fire Trucks Equipment - Lease Purchase JPM, 2. 20-0602 Filed Resolution_JPMorgan Chase Bank N.A. 202055028-00, 3. 20-0602 Lease Purchase Agreement JPMorgan Chase Bank, N.A. 202055028-00, 4. 20-0602 Filed Resolution_JPMorgan Chase Bank N.A., 5. 20-0602 - signed

Date	Ver.	Action By	Action	Result
7/13/2020	1	Council President	signed	
7/13/2020	1	City Council	adopted	Pass
6/23/2020	1	Land Use, Transportation & Infrastructure Committee	approved by consent	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 6-15-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Kiki Turner
Email: Kiki.Turner@denvergov.org

Item Title & Description:

*(Do not delete the following instructions)
These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title*

should be in **bold** font).

Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.

A resolution approving a proposed Equipment Lease Purchase Agreement between the City and County of Denver and JPMorgan Chase Bank N.A., to authorize the Manager of Finance to enter into a capital lease purchase transaction, on behalf of the Department of Safety to be used by Denver Fire Department, to lease purchase fire apparatus vehicles.

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Affected Council District(s) or citywide? Citywide

Contract Control Number: FINAN-202055028

Vendor/Contractor Name (including any "DBA"): JPMorgan Chase Bank, N.A.

Type and Scope of services to be performed:

This resolution seeks approval to lease purchase four fire truck apparatus vehicles ("Equipment") on behalf of Department of Safety to be used by Denver Fire Department ("DFD"). The Equipment will be used to replace existing fleet that has reached the end of its useful life (originally approved as a cash purchase in the City's 2020 Budget which was adopted in November 2019). (see request form)

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

Was this contractor selected by competitive process or sole source?

Competitive process

For New contracts

Term of initial contract: 7 years

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term: \$3,752,476.81

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)