

ORDINANCE NO. 824

AN ORDINANCE APPROVING A MASTER INSTALLMENT PURCHASE AGREEMENT FOR ACQUISITION OF A NEW DUMP TRUCK WITH SNOW PLOW AND SANDER FOR USE BY THE PUBLIC WORKS DEPARTMENT

WHEREAS, the City is authorized by applicable law to acquire equipment for municipal purposes and to enter agreements for the same in compliance with applicable law; and

WHEREAS, the City Council has determined that there exists a true and essential need for the purchase of a new dump truck with snow plow and sander for use in the efficient and proper operation of the Dacono Public Works Department; and

WHEREAS, the City has undertaken the necessary steps and procedures under applicable law, including compliance with any applicable bidding requirements, to arrange for acquisition of the equipment.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DACONO, COLORADO:

Section 1. The Mater Installment Purchase Agreement between the City and Mercedes-Benz Financial Services USA, LLC for purchase of a new snow plow and sander (the “Equipment”) is hereby approved in essentially the same form as the copy of such Agreement and supporting documents accompanying this Ordinance. A copy of the Agreement and supporting documents has also been deposited with the City Clerk and is available for public inspection.

Section 2. The Mayor and other City staff, as appropriate, are authorized to execute and deliver on behalf of the City the Agreement and all other documents necessary to implement the Agreement and acquire the Equipment. The Mayor is further authorized to negotiate and approve on behalf of the City such revisions to the Agreement as the Mayor determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Agreements are not altered.

Section 3. The Agreement authorized herein and the City’s obligation thereunder to make payments is hereby designated a “qualified tax-exempt obligation” for the purpose and within the meaning of Section 265(b)(3) of the Internal Revenue Code. The City Council finds and determines that the reasonably anticipated amount of qualified tax-exempt obligations which have been and will be issued by the City does not exceed \$10,000,000.00 for the calendar year within which the Agreement is to be a “qualified tax-exempt obligations” pursuant to Section 265(b)(3) of the Internal Revenue Code.

Section 4. If any article, section, paragraph, sentence, clause, or phrase of this ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or

constitutionality of the remaining portions of this ordinance. The City Council hereby declares that it would have passed this ordinance and each part or parts hereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.

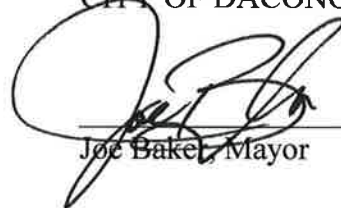
Section 5. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

INTRODUCED, READ, ADOPTED ON FIRST READING, AND ORDERED PUBLISHED BY TITLE AND POSTED IN FULL this 23rd day of January, 2017.

PUBLIC HEARING AND SECOND READING WILL BE THE 13th day of February, 2017, AT 6:00 P.M. AT DACONO CITY HALL, 512 CHERRY STREET, DACONO, CO.

READ, ADOPTED ON SECOND READING, APPROVED, SIGNED, AND ORDERED PUBLISHED BY TITLE this 13th day of February, 2017.

CITY OF DACONO, COLORADO



Joe Baker, Mayor

ATTEST:



Valerie Taylor, City Clerk

Summary of Ordinance No. 824, “AN ORDINANCE APPROVING A MASTER INSTALLMENT PURCHASE AGREEMENT FOR ACQUISITION OF A NEW DUMP TRUCK WITH SNOW PLOW AND SANDER FOR USE BY THE PUBLIC WORKS DEPARTMENT”: Approves an agreement for the City’s acquisition of new equipment to be used by the Public Works Department; authorizes the Mayor and City staff to sign and deliver the lease-purchase agreements and other necessary documents; and designates the City’s obligations under the lease-purchase agreements to be a “qualified tax-exempt obligations.”