

RESOLUTION No. 2007-152-659

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AWARDED A BID TO WACHOVIA BANK, N. A. FOR FINANCING IN THE AMOUNT OF FOUR MILLION SEVEN HUNDRED THOUSAND (\$4,700,000.00) DOLLARS TO BE USED FOR THE PURCHASE OF POLICE VEHICLES AND EQUIPMENT; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, City staff prepared an RFP for a Four Million Seven Hundred Thousand (\$4,700,000.00) Dollar vehicle and equipment financing for FY-2008, and

WHEREAS, this financing is to reimburse the general fund for a number of police equipment items, and to purchase the necessary fleet vehicles pursuant to FY-2008 budget, and

WHEREAS, a pre-proposal conference was held on September 24, 2007, and

WHEREAS, three firms attended in person and three firms attended via teleconference call, and

WHEREAS, seven proposals were received and publicly read, and

WHEREAS, a selection/evaluation committee ("Committee") met consisting of the City Manager, Finance Director and the Procurement Manager, and

WHEREAS, the Committee is recommending that the City Council authorize the City Manager to negotiate with Wachovia Bank, N.A. for this purpose,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AS FOLLOWS:

Section 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. AUTHORIZATION: The City Council authorizes the City Manager to negotiate and execute an agreement with the Wachovia Bank, N.A., for financing in the amount of Four Million Seven Hundred Thousand (\$4,700,000.00) Dollars, with the same to be approved by the City Council via ordinance.

Section 3. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS AT ITS REGULAR MEETING HELD ON NOVEMBER 14, 2007.


SHIRLEY GIBSON, MAYOR

ATTEST:


RONETTA TAYLOR, CMC, CITY CLERK

Prepared by SONJA KNIGHTON DICKENS, ESQ.
City Attorney
SKD:jl
SPONSORED BY: DANNY O. CREW, CITY MANAGER

MOVED BY: Councilman Braynon
SECONDED BY: Councilman Bratton

VOTE: 4-0

Mayor Shirley Gibson	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	Not present
Vice Mayor Barbara Watson	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilman Oscar Braynon, II	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilman Melvin L. Bratton	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilman Aaron Campbell	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	Not present
Councilman André Williams	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilwoman Sharon Pritchett	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	Not present

City of Miami Gardens

1515-200 NW 167th Street
Miami Gardens, Florida 33169



Mayor Shirley Gibson
Vice Mayor Barbara Watson
Councilman Melvin L. Bratton
Councilman Aaron Campbell Jr.
Councilwoman Sharon Pritchett
Councilman Oscar Braynon II
Councilman André Williams

Agenda Cover Page

Date: November 14, 2007

Fiscal Impact: No Yes

(If yes, explain in Staff Summary)

Funding Source:

Contract/P.O. Requirement: Yes No

Sponsor Name/Department:

Danny Crew, City Manager

Public hearing

Ordinance

1st Reading

Advertising requirement: Yes No

RFP/RFQ/Bid # **06-07-033 Financing Proposal**

Quasi-Judicial

Resolution

2nd Reading

Title

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Staff Summary

The City needs financing to acquire approximately \$4.7 Million in additional vehicles and equipment in order to enhance police and general citywide operations.

Analysis:

The proposal document RFP#06-07-033 was advertised on September 12, 2007. A broadcast notice was sent to 639 firms. Thirty proposal packages were requested. Seven proposals were received and opened on October 18th, 2007.

William Alonso, Finance Director, Pam Thompson, Procurement Manager and I met as the selection committee for the Financing RFP on October 22, 2007. A copy of the proposal document and submittals are available for review by contacting your Assistant to the Mayor/Council.

After considering the responses and the City's needs, the Committee has ranked as number one, the proposal received from Wachovia Bank, N.A.

**J-2) CONSENT AGENDA
RESOLUTION
WACHOVIA BANK. N. A.**

In reaching the ranking, we considered a number of factors including: interest rates, call terms, collateral requirements, debt coverage requirements, flexibility, ease of utilization and creativity in financing. The top ranked proposal offers the best all-around approach to our potential borrowing needs for both short term and for long term, as well as providing the lowest interest rate of the seven proposals received.

Recommendation:

That City Council approve the resolution authorizing the negotiation of a contract with Wachovia Bank for the City's financing needs.