

BILL NO. S-15-04-11

SPECIAL ORDINANCE NO. A-_____

AN ORDINANCE approving the financing of various vehicles and equipment items by the City of Fort Wayne; authorizing acceptance of a lessor; and approving other actions with respect thereto.

WHEREAS, the City of Fort Wayne needs to acquire various vehicles and equipment items for use by several departments of the City of Fort Wayne for continued effective operations; and

WHEREAS, various bids have been let for the acquisition of various vehicles and equipment items and Common Council approval of the acquisition of said various vehicles and equipment items has either been received or is pending; and

WHEREAS, this Common Council now deems it in the public interest to finance said various vehicles and equipment items rather than outright purchase said items; and

WHEREAS, sufficient net revenues are available from the City to make lease financing debt payments on a timely basis as required for the financing of various vehicles and equipment items; and

WHEREAS, an informal request for quotes for lease financing in accordance with IC 5-22-6-1 from lessors was made to acquire the various vehicles and equipment items and to lease same to the City, pursuant to the terms and conditions contained in Exhibit "A"; and

WHEREAS, the proposed financing provides for fair and reasonable rental and other equitable terms and conditions and, further, that the execution of said financing will permit the use and acquisition of said various vehicles and equipment items within the present financial capabilities of the City and therefore same is in the public interest

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

1 **SECTION 1.** The Common Council of the City of Fort Wayne hereby
2 authorizes the City to lease, as lessee, those various vehicles and equipment items listed on
3 the attached Exhibit "A", made a part hereof. It is understood that the exact lessor purchase
4 costs for such various vehicles and equipment items listed on the Exhibit "A" shall be
5 determined in accordance with bidding procedures of this City and accordingly subject to
6 approval by this Common Council; however, the gross cost for such purchases excluding
7 financing costs shall not Two Million Five Hundred Thousand and no/100 Dollars
8 (\$2,500,000).

9 **SECTION 2.** The Common Council of the City of Fort Wayne hereby
10 authorizes the City to enter into the lease financing upon the determination by the City
11 Attorney.

12 **SECTION 3.** The City is hereby empowered and authorized to award lessor
13 rights to the most responsive and responsible quoter as it determines in its sole judgment
14 and based on its criteria.

15 **SECTION 4.** The Mayor, the City Controller and the City Deputy Controller
16 are empowered and authorized to execute, on behalf of the City, leases and other
17 documents as contemplated herein with lessor so selected.

18 **SECTION 5.** This ordinance shall be in full force and in effect from and after
19 its passage and approval by the Mayor.

20
21 _____
Council Member

22 APPROVED AS TO FORM AND LEGALITY

23
24 _____
Carol Helton, City Attorney

City of Fort Wayne
2015 Heavy Vehicle & Equipment Lease Financing
Expected Purchases

EXHIBIT A

Police	MDT Replacements (45)	240,750
Fire	Replace (2) engines	900,000
	Replace (2) Grass rigs w/plows	86,000
	Toughbooks	17,200
	Hoses	28,000
Street	(2) Tandem Axle Trucks	450,000
	(4) Single Axle Dump Trucks	765,000
	Contingency	13,050
	Total Financing Needs	\$ 2,500,000