

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

WHEREAS, the City of Fort Wayne City Utility needs to acquire various vehicles and equipment items for use by several departments of the City of Fort Wayne City Utility 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 Utility 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 Utility, pursuant to the terms and conditions contained in Exhibit "B"; 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 Utility and therefore same is in the public interest.

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

3 SECTION 1. The Common Council of the City of Fort Wayne hereby
4 authorizes the Utility to lease, as lessee, those various vehicles and equipment items
5 listed on the attached Exhibit "B", made a part hereof. It is understood that the exact
6 lessor purchase costs for such various vehicles and equipment items listed on the
7 Exhibit "B" shall be determined in accordance with bidding procedures of this City and
8 accordingly subject to approval by this Common Council; however, the gross cost for
9 such purchases excluding financing costs shall not exceed One Million Seven Hundred
10 Thousand and no/100 Dollars (\$1,700,000).

11 SECTION 2. The Common Council of the City of Fort Wayne hereby
12 authorizes the Utility to enter into the lease financing upon the determination by the City
13 Attorney.

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

17 SECTION 4. The Mayor, the City Controller and the Utility Financial
18 Officer are empowered and authorized to execute, on behalf of the Utility leases and
19 other documents as contemplated herein with lessor so selected.

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

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25 _____
Council Member

26 APPROVED AS TO FORM AND LEGALITY

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28 _____
Malak Heiny, City Attorney

City of Fort Wayne City Utilities

2024 Passenger Vehicle, Heavy Equipment & Equipment Lease Financing
Expected PurchasesExhibit B

Department	Vehicle/Equipment Description	Sub - Department	Amount
Water	F-250 with Tool Bed (replace van #23198)Ford F250 SuperCab, 4X4, 8' Bed	FLP	59,000.00
	F-250 with Tool Bed (replace F-450 #33856)Ford F250 SuperCab, 4X4, 8' Bed	FLP	59,000.00
	Service Van (replace #24900)	WMS	50,000.00
	Line Truck / Trailer (replace #32800)	WMS	250,000.00
	1/2 Ton Pick-up, regular cab, long bed, 4X4 w/cap and bed liner - (replace #26184)	WMS	55,000.00
	Contingency		<u>35,000.00</u>
			508,000.00
Sewer	2024 Silverado 1500 Double Cab, Std Bed, 4X4 (replace #24387)	WPC PLANT	43,000.00
	Skid Loader (replace 53889)	WPCM	100,000.00
	F150 Pickup Truck (replace 24393)	WPCM	45,000.00
	Contingency		<u>15,000.00</u>
			203,000.00
Storm	Tri Axle Dump Truck (replace 44884)	WPCM	250,000.00
	Jet Truck	WPCM	360,000.00
	Crew Truck 4300 (replace 33841)	WPCM	150,000.00
	Crew Truck 4300 (replace 34895)	WPCM	150,000.00
	Outreach Trailer - 8x12'	WPCM	10,000.00
	Contingency		<u>69,000.00</u>
			989,000.00
Total 2024 Lease			<u><u>1,700,000.00</u></u>