

**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.

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

**SECTION 1.** The Common Council of the City of Fort Wayne hereby authorizes the Utility to lease, as lessee, those various vehicles and equipment items listed on the attached Exhibit "B", made a part hereof. It is understood that the exact lessor purchase costs for such various vehicles and equipment items listed on the Exhibit "B" shall be determined in accordance with bidding procedures of this City and accordingly subject to approval by this Common Council;

1 however, the gross cost for such purchases excluding financing costs shall not exceed Eight  
2 Hundred Thousand and no/100 Dollars (\$800,000).

3 **SECTION 2.** The Common Council of the City of Fort Wayne hereby authorizes  
4 the Utility to enter into the lease financing upon the determination by the City Attorney.

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

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

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

13  
14 \_\_\_\_\_  
Council Member

15 APPROVED AS TO FORM AND LEGALITY

16  
17 \_\_\_\_\_  
Malak Heiny, City Attorney

Fort Wayne City Utilities  
2025 Passenger Vehicle, Heavy Equipment & Equipment Lease Financing  
Expected Purchases

EXHIBIT B

DEPARTMENT	EQUIPMENT	SUB-DEPARTMENT	AMOUNT	TOTAL
ADMIN--WATER	Combo Truck - replace small vac (52841) - Wat	CAM	620,000	
	F450 Dump Truck - Water	CAM	100,000	720,000
ADMIN--ENGINEERING	Engineering Vehicle Replacement - 2025	ENG	50,000	50,000
	Contingency		30,000	
	Total before contingency			770,000
	Total Financing Needs			<u>800,000</u>