

8

BILL NO. S-14-11-15

SPECIAL ORDINANCE NO. ~~A~~^S 135-14

AN ORDINANCE approving the financing of a Pierce Arrow-XT ladder truck 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 a Pierce Arrow-XT ladder truck and equipment items for use by the Fire department of the City of Fort Wayne for continued effective operations; and

WHEREAS, various bids have been let for the acquisition of said vehicle and equipment items and Common Council approval of the acquisition of said vehicle 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 vehicle 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 said vehicle 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 said vehicle 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 vehicle 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:

SECTION 1. The Common Council of the City of Fort Wayne hereby authorizes the City to lease, as lessee, said vehicle and equipment items listed on the attached Exhibit "A", made a part hereof. It is understood that the exact lessor purchase

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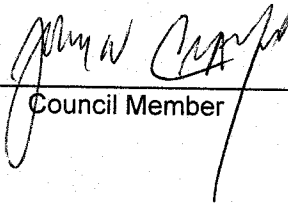
1 costs for such vehicle and equipment items listed on the Exhibit "A" shall be determined in
2 accordance with bidding procedures of this City and accordingly subject to approval by this
3 Common Council; however, the gross cost for such purchases excluding financing costs
4 shall not exceed Nine Hundred Fifty Thousand and no/100 Dollars (\$950,000).

5 **SECTION 2.** The Common Council of the City of Fort Wayne hereby
6 authorizes the City to enter into the lease financing upon the determination by the City
7 Attorney.

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

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

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

16
17 
18 Council Member

18 APPROVED AS TO FORM AND LEGALITY


19 
20 Carol Helton, City Attorney

EXHIBIT A

**City of Fort Wayne
2014 Fire Truck Lease Financing
Expected Purchase**

Fire	(1) Pierce Arrow -XT 105' heavy duty aerial ladder truck plus equipment	950,000
	Total Financing Needs	\$ 950,000

**2014 Passenger Vehicle, Heavy Vehicle and Equipment
Lease Financing**

Principal Amount: \$ 950,000

SEMI-ANNUAL PAYMENTS

	INT RATE	RATE EXPIR	# OF PYMTS	STATED SEMI-ANNUAL PAYMENT	CALCULATED TOTAL PAYMENTS	STATED TOTAL PAYMENTS	COST OF FINANCING	OTHER FEES	TOTAL COST OF FINANCING	Payments Commencing
Chase Equipment Finance	1.650%	12/15/2014	10	\$99,246.30	\$992,463.00	\$992,463.00	\$42,463.00	0	\$42,463.00	4/30/2015
1st Source Bank	1.840%	11/30/2014	10	\$99,756.96	\$997,569.60	\$997,569.60	\$47,570.62	0	\$47,570.62	4/30/2015
STAR Financial Bank	2.400%	12/15/2014	10	\$101,246.25	\$1,012,462.50	\$1,012,462.50	\$62,462.50	\$500.00	\$62,962.50	5/1/2015

Difference between 2 lowest (\$5,107.62)

Requests for proposals sent: 7

Number of responses received: 3

Requests sent to:

- | | |
|--------------------------|---------------------------|
| Joe Goddard | Fifth Third Bank |
| Nancy Dorsa/Mike Lucas | Chase Equipment Financing |
| Rose Konrath | PNC Bank |
| Lawanna Hasper | SunTrust Leasing |
| Steve Gilbert | STAR Financial |
| Robert Savage/Jeff Kubly | Lake City Bank |
| Jon Painter | 1st Source Bank |

Public Hearing Date, if applicable _____

Read the first time in full and on motion by Councilman John Crawford
Read the second time by title and referred to the Finance Committee
Committee. Read the third time in full and on motion by Councilman
John Crawford, placed on passage by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____
BENDER	<u>✓</u>	_____	_____	_____
CRAWFORD	<u>✓</u>	_____	_____	_____
DIDIER	<u>✓</u>	_____	_____	_____
HARPER	<u>✓</u>	_____	_____	_____
HINES	<u>✓</u>	_____	_____	_____
JEHL	<u>✓</u>	_____	_____	_____
PADDOCK	<u>✓</u>	_____	_____	_____
SHOAFF	<u>✓</u>	_____	_____	_____
SMITH	<u>✓</u>	_____	_____	_____

DATED: 12-9-14 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE
(RESOLUTION) NO. S-135-14 on the 9th day of
December, 2014

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY,
CITY CLERK

Robert A. Bender
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day
of December, 2014, at the hour of _____ o'clock _____ E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of December
2014, at the hour of 9:30 o'clock AM E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

BILL NO. S-14-11-15

REPORT OF COMMITTEE ON FINANCE

DECEMBER 2, 2014

*JOHN CRAWFORD – CHAIR
RUSS JEHL – CO-CHAIR
ALL COUNCIL MEMBERS*

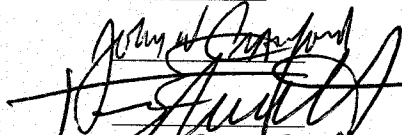
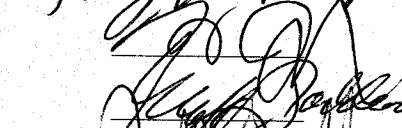
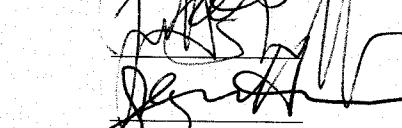
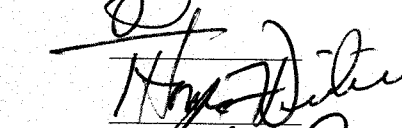
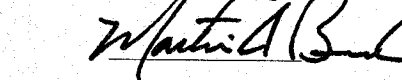
AN ORDINANCE approving the financing of a Pierce Arrow-XT ladder truck and equipment items by the City of Fort Wayne; authorizing acceptance of a lessor; and approving other actions with respect thereto. **COMMITTEE OF FINANCE HAVE HAD SAID ORDINANCE** under Consideration and beg leave to report back to the Common Council that said ordinance

DO PASS

DO NOT PASS

ABSTAIN

NO REC

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

**SANDRA E. KENNEDY
CITY CLERK**