

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2006-46

No. 436 AN ORDINANCE

IN ACCORDANCE WITH CHAPTER 21, SECTION 19 OF THE CODE OF ORDINANCE OF THE CITY OF PROVIDENCE ENTITLED "CAPITAL EQUIPMENT BUDGET", AS AMENDED

Approved November 13, 2006

Be it ordained by the City of Providence:

SECTION 1: That the City of Providence enter into a lease purchase agreement to finance the purchase of the following list of capital items of improvements totaling, subsequently in accordance with the attached schedule of estimated payments:

Department	Description	Budget
CITY CLERK		
	Copier	\$12,000
PARKS DEPARTMENT		
	High Capacity Mower (Parks Services)	\$65,000
	One (1) - 3yd Dump Truck (Parks Services)	\$35,000
	Miscellaneous Equipment - (Park Services)	\$10,000
	Aerial Truck (Forestry)	\$95,000
	Scag Turf Tiger Mower (Greenhouse)	\$10,650
	48" Riding Mower (Greenhouse)	\$9,300
	ASV Track Loader w/ attachments (Greenhouse)	\$54,480
	Floor Washing Machine (Greenhouse)	\$4,200
		\$283,630
FIRE DEPARTMENT		
	Tower Ladder	\$850,000
	Fire Act Grant (20%)	\$140,000
	Fire Station Repairs	\$50,000
	Fire Equipment	\$30,000
	Server	\$5,000
	10 Dual PCI Laptops	\$40,000
	Project Management Services	\$80,000
	Fire Road Service Truck	\$35,000
		\$1,230,000

No.

CHAPTER
AN ORDINANCE

IN CITY COUNCIL -
AUG 3, 2006
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Ann M. Stetson

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Ordinance

Ann M. Stetson
10-3-06 Clerk

Councilman Spate, By Request

POLICE DEPARTMENT

21 marked police sedans and 4 Utility Vehicles	\$735,000
20 Network Switches for Public Safety Headquarters	\$60,000
10 Laptop Computers	\$20,000
10 Desktop Computers w. licenses	\$20,000
Computer Firearm Training Simulator	\$90,000
Repairs to Firing Range	\$50,000
Repairs to Training Academy	\$15,000
Cogents System	\$40,000
Printers	\$40,000
In-Car Equipment	\$40,000
Servers (2)	\$10,000
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	\$1,120,000

INFORMATION TECHNOLOGY

Continuity of Operations/Disaster Recovery Hot Site	\$80,000
Data Center Upgrade	\$100,000
Data Communication Network Upgrades	\$150,000
E-Mail Security Service	\$27,000
New World System change orders	\$30,000
Personal Computers and Peripherals	\$165,000
GIS Software	\$14,000
Server for Assessor's Office	\$40,000
Neopost Postage Meter replacement	\$5,000
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	\$611,000

INSPECTION & STANDARDS

10 Personal Computers	\$14,102
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PUBLIC WORKS

AutoCad	\$5,000
GIS	\$10,000
Vehicle (auction)	\$12,000
Sewer Inspection Camera	\$25,000
Backhoe	\$100,000
Trailer	\$25,000
Collapsible Trench Box	\$18,000
Traffic Signals	\$120,000
Color Scanner / Sign Printer	\$40,000
Pup Packer	\$80,000
Six-Wheel Dump Truck	\$110,000
Ten-Wheel Dump Truck	\$127,000
Brake Lathe	\$8,000
Heavy Duty Lift	\$45,000
Three (3) Auction Vehicles	\$36,000
Street Sweeper	\$125,000
95/96 Gallon Waste Carts	\$1,700,000
Telephone System @ Public Works	\$75,000
Transfer Station Repairs	\$60,000
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	\$2,721,000

COMMUNICATIONS

COPS 800 MHz Interoperable Radio Grant Match	\$500,000
Equip new Police Recruits (30 units)	\$40,000
Fire Dept Portable Radio Replacements (est. 12 units)	\$15,000
Fire Vehicle Radio Replacements (est. 5 units)	\$10,000
New Underground Cable Truck	\$60,000
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	\$625,000

PUBLIC PROPERTY

Zuccolo Pool Repairs (Bathroom, Steps & Handicap Assess)	\$100,000
Elmwood Community Center	\$50,000
Neutaconkanut Park Lighting	\$50,000
	<u>\$200,000</u>

CITY SERGEANT

Vehicle	\$15,000
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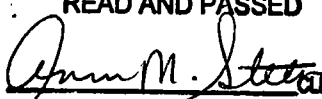
LIBRARY

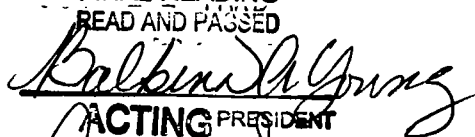
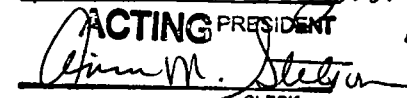
Miscellaneous Equipment	\$250,000
Washington Park Library	\$400,000
	<u>\$650,000</u>

SCHOOL DEPARTMENT

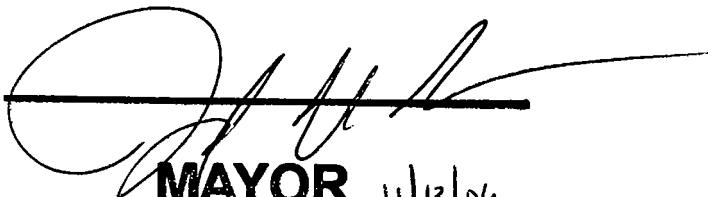
Acquisition & Installation of Surveillance Cameras at the Juanita Sanchez Educational Complex	\$65,000
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\$7,546,732

IN CITY COUNCIL
OCT 19 2006
FIRST READING
READ AND PASSED
 **CLERK**

IN CITY COUNCIL
NOV 2 2006
FINAL READING
READ AND PASSED
 **ACTING PRESIDENT**
 **CLERK**

APPROVED


MAYOR 11/13/06

MATTHEW M. CLARKIN, JR.
Budget Analyst



DAVID N. CICILLINE
Mayor

Finance Department
"Building Pride In Providence"

October 4, 2006

Councilman Kevin Jackson
Chairman
City Council Finance Committee
City Hall
Providence, RI 02908

Dear Councilman Jackson:

Below is a summary of the financial impact of the proposed FY2007 master lease which is currently before your committee. In addition, I have attached a sample amortization schedule for the proposed lease, based upon interest rates of today.

The annual debt service payment for the FY2007 lease, which will have a first payment in FY2008, will remain at \$1,678,093 for each year of the five year amortization. Total annual master lease debt actually decreases in FY2008 to \$6,786,072 from \$7,189,924 in FY2007, which is a savings of \$403,852.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew M. Clarkin, Jr." with a stylized flourish at the end.

Matthew M. Clarkin, Jr.
Budget Analyst

Enclosure

City of Providence, RI

Compound Period: Annual

Nominal Annual Rate: 3.640%

Payment No.	Payment Date	Rental Amount	Interest Portion	Principal Portion	Purchase Price
Loan	10/3/2006				
1	10/3/2007	1,678,093.43	274,701.04	1,403,392.39	6,266,206.40
2	10/3/2008	1,678,093.43	223,617.56	1,454,475.87	4,782,641.01
3	10/3/2009	1,678,093.43	170,674.64	1,507,418.79	3,245,073.85
4	10/3/2010	1,678,093.43	115,804.60	1,562,288.83	1,651,539.24
5	10/3/2011	1,678,093.43	58,937.31	1,619,156.12	0.00
Grand Totals		\$8,390,467.15	\$843,735.15	\$7,546,732.00	

Interest Rate reflected is valid from the date of this amortization until October 17, 2006.

Master Lease Debt Service (FY2007 & FY2008)

Lease	Orginal Principal	FY2007 Debt Payments	FY2008 Debt Payments
FY2002	\$8,010,000	\$1,662,400	
FY2003	\$3,335,000	\$754,698	\$622,543
FY2004	\$4,444,000	\$1,060,395	\$813,505
FY2005	\$7,310,000	\$1,680,760	\$1,640,260
FY2006	\$8,151,420	\$2,031,671	\$2,031,671
FY2007	\$7,546,732		\$1,678,093
		<hr/> \$7,189,924	<hr/> \$6,786,072