

CHAPTER 2024-31

No. 284    AN ORDINANCE AUTHORIZING THE FINANCING OF THE ACQUISITION OF EQUIPMENT AND VEHICLES THROUGH A LEASE PURCHASE AGREEMENT IN A PRINCIPAL AMOUNT NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000.00), AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AGREEMENT AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH

Approved June 26, 2024

*Be it ordained by the City of Providence:*

**Section I.** That the City of Providence enter into one or more lease purchase agreements or schedules thereto for the purchase of the following list of capital items, or equal or comparable replacements or substitutions if the listed items are not available, totaling \$20,000,000, in accordance with the attached schedule of estimated payments:

\$20,000,000 MASTER LEASE

Preliminary list of equipment

(\$20 million)

|                          | Quantity | Price Per | Total Cost | Total for Department |
|--------------------------|----------|-----------|------------|----------------------|
| PUBLIC PROPERTY          |          |           |            |                      |
| Crew Cab                 | 2        | \$55,000  | 110,000    |                      |
| SUV                      | 2        | 50,000    | 100,000    |                      |
| Landscaping Trailer      | 2        | 15,000    | 30,000     |                      |
| Equipment Replacement    | N/A      | 50,000    | 50,000     |                      |
| Snow Removal Equipment   | N/A      | 100,000   | 100,000    |                      |
| Furniture                | N/A      | 250,000   | 250,000    |                      |
| Turf Utility Vehicle     | 1        | 75,000    | 75,000     |                      |
| Miscellaneous            | TBD      | TBD       | 286,112    |                      |
| TOTAL PUBLIC PROPERTY    |          |           |            | \$1,001,112          |
| PARKS                    |          |           |            |                      |
| Pickup 4x4               | 8        | \$65,000  | \$520,000  |                      |
| Dump 4x4                 | 5        | 95,000    | 475,000    |                      |
| Dump 4x4 (SNOW)          | 2        | 95,000    | 190,000    |                      |
| Ford Transit 350         | 3        | 75,000    | 225,000    |                      |
| Rack Body 4x4            | 2        | 95,000    | 190,000    |                      |
| F450 Dump 4x4            | 2        | 100,000   | 200,000    |                      |
| U-Body w/ Compressor 4x4 | 1        | 100,000   | 100,000    |                      |
| Backhoe Loader           | 1        | 200,000   | 200,000    |                      |

|                              |   |         |             |
|------------------------------|---|---------|-------------|
| Bucket Truck                 | 2 | 165,000 | 330,000     |
| Freightliner M2-106 (Bucket) | 1 | 180,000 | 180,000     |
| Bobcat model 7753            | 1 | 100,000 | 100,000     |
| Woodsman Chipper             | 2 | 50,000  | 100,000     |
| TOTAL PARKS                  |   |         | \$2,810,000 |

## PUBLIC WORKS TRAFFIC

|                            |   |           |           |
|----------------------------|---|-----------|-----------|
| Traffic Signal Lift Truck  | 1 | \$165,000 | \$165,000 |
| Pickup Truck               | 1 | 60,000    | 60,000    |
| AWD SUV                    | 1 | 35,000    | 35,000    |
| TOTAL PUBLIC WORKS TRAFFIC |   |           | \$260,000 |

## PUBLIC WORKS ENGINEERING

|                               |   |          |          |
|-------------------------------|---|----------|----------|
| SUV                           | 2 | \$40,000 | \$80,000 |
| TOTAL PUBLIC WORK ENGINEERING |   |          | \$80,000 |

PUBLIC WORKS  
ENVIRONMENTAL

|                                  |   |          |           |
|----------------------------------|---|----------|-----------|
| Stake Body Truck w/ Dump Feature | 1 | \$83,000 | \$83,000  |
| SUV                              | 3 | 35,000   | 105,000   |
| TOTAL PUBLIC WORKS ENVIRONMENTAL |   |          | \$188,000 |

## PUBLIC WORKS HIGHWAY

|                            |   |          |          |
|----------------------------|---|----------|----------|
| Hot Pak Got Box            | 1 | \$60,000 | \$60,000 |
| Brush Cutters              | 2 | 7,000    | 14,000   |
| TOTAL PUBLIC WORKS HIGHWAY |   |          | \$74,000 |

PUBLIC WORKS STORM  
RESPONSE

|                         |   |           |             |
|-------------------------|---|-----------|-------------|
| 6 Wheel Plow Truck      | 9 | \$247,788 | \$2,230,092 |
| 10 Wheel Plow Truck     | 2 | 283,713   | 567,426     |
| Pick-up Trucks          | 4 | 65,000    | 260,000     |
| Landscapers             | 5 | 75,000    | 375,000     |
| TOTAL PUBLIC WORKS SNOW |   |           | \$3,432,518 |

## PUBLIC WORKS SEWER

|                          |   |           |           |           |
|--------------------------|---|-----------|-----------|-----------|
| Flush Truck              | 1 | \$375,000 | \$375,000 |           |
| Pick-up Truck            | 1 | 60,000    | 60,000    |           |
| TOTAL PUBLIC WORKS SEWER |   |           |           | \$435,000 |

PUBLIC WORKS PARKING  
ADMINISTRATION

|   |   |          |           |           |
|---|---|----------|-----------|-----------|
| Express Vans 3500                         | 2 | \$56,000 | \$112,000 |           |
| TOTAL PUBLIC WORKS PARKING ADMINISTRATION |   |          |           | \$112,000 |

## SUSTAINABILITY

|                           |    |          |           |           |
|---------------------------|----|----------|-----------|-----------|
| Electric Vehicle Chargers | 10 | \$10,000 | \$100,000 |           |
| TOTAL SUSTAINABILITY      |    |          |           | \$100,000 |

## PEMA

|                                |     |          |           |           |
|--------------------------------|-----|----------|-----------|-----------|
| Port Siren Replacement         | N/A |          | \$204,205 |           |
| Mass Care Trailers (MCI & MC2) | 2   | \$16,000 | 32,000    |           |
| Pet Shelter Trailer            | 1   | 16,000   | 16,000    |           |
| PEMA Vehicle                   | 1   | 45,000   | 45,000    |           |
| TOTAL PEMA                     |     |          |           | \$297,205 |

## COMMUNICATIONS

|                             |     |  |           |             |
|-----------------------------|-----|--|-----------|-------------|
| Fire Station Alarm Upgrades | N/A |  | \$500,000 |             |
| Radio System Upgrades       | N/A |  | 570,000   |             |
| TOTAL COMMUNICATIONS        |     |  |           | \$1,070,000 |

## POLICE

|                                   |    |          |             |             |
|-----------------------------------|----|----------|-------------|-------------|
| Marked Vehicles                   | 25 | \$80,213 | \$2,005,325 |             |
| Unmarked Vehicles - Chevy Equinox | 23 | 40,080   | 921,840     |             |
| Unmarked Vehicles - Ford Explorer | 12 | 67,750   | 813,000     |             |
| Electric 4W Motor Vehicle Mover   | 1  | 20,000   | 20,000      |             |
| TOTAL POLICE                      |    |          |             | \$3,760,165 |

## FIRE

|                  |   |           |              |
|------------------|---|-----------|--------------|
| Engine Apparatus | 4 | \$850,000 | \$3,400,000  |
| Tower Ladder     | 1 | 2,500,000 | 2,500,000    |
| Rescue           | 1 | 350,000   | 350,000      |
| SUV              | 2 | 65,000    | 130,000      |
| TOTAL FIRE       |   |           | \$6,380,000  |
| TOTAL            |   |           | \$20,000,000 |

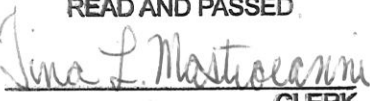
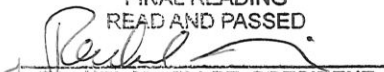

**SECTION II.** The City Council hereby authorizes the Mayor and the Director of Finance acting on behalf of the City, to take the appropriate steps to acquire the capital items and to finance the same through the Lease and related documents (the "Financing Documents"), in a principal amount not to exceed Twenty Million Dollars (\$20,00,000), subject to annual appropriation therefor by the City.

**SECTION III.** The form and other details, terms and conditions of the Financing Documents shall be fixed by the Mayor and the Director of Finance.


**SECTION IV.** The Mayor and the Director of Finance are hereby authorized to enter into the Financing Documents and said officers are hereby authorized and instructed to take all actions, and to execute and deliver the Financing Documents and any related agreements, certificates and other documents in such form as they may deem necessary or desirable to implement the lease financing of the capital items. Such officers are also authorized to take all action, on behalf of the City, necessary to ensure that interest component of the lease payments will be excludable from gross income for federal income tax purposes and to refrain from all actions which would cause the interest component of the Lease to become subject to federal income taxes.

**SECTION V.** This ordinance is an affirmative action of the City Council of the City of Providence toward the issuance of one or more lease purchase agreements or schedules thereto in accordance with the purposes of the laws of the State of Rhode Island. This ordinance constitutes the City's declaration of official intent pursuant to Treasury Regulation Section equipment paid on or after the date which is sixty (60) days prior to the date of this ordinance, but prior to the issuance of the lease purchase agreement. Such amounts to be reimbursed shall not exceed \$20,000,000 and shall be reimbursed not later than eighteen (18) months after (a) the date on which the expenditure is paid, or (b) the date the Project is placed in service or abandoned but in no event later than three (3) years after the date the expenditure is paid.

**SECTION VI.** This ordinance shall take effect on passage.

|   |  |
|---|--|
| <p>IN CITY COUNCIL<br/>JUN 06 2024<br/>FIRST READING<br/>READ AND PASSED<br/><br/> <br/>           CLERK</p> | <p>IN CITY COUNCIL<br/>JUN 20 2024<br/>FINAL READING<br/>READ AND PASSED<br/> <br/>           RACHEL M. MILLER, PRESIDENT<br/> <br/>           CLERK</p> |
|---|--|

I HEREBY APPROVE.

  
 Mayor  
 Date: 6/26/24