

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1993-34

No. 723 AN ORDINANCE

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

Approved October 29, 1993

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 and improvements totaling \$2,170,000.00, subsequently in accordance with the attached schedule of estimated payments:

FIRE DEPARTMENT:

1	Rescue Vehicle	\$110,000
2	Aerial Ladder Trucks	800,000
	Hose	50,000
		=====
	TOTAL	\$960,000

COMMUNICATIONS:

	Police Radio Room Equipment	\$200,000
1	Pickup Truck	16,000
1	Automobile	15,000
1	Dispatch Recorder	30,000
		=====
	TOTAL	\$261,000

POLICE DEPARTMENT:

15	Hand Held Ticket Writers	\$54,000
		=====
	TOTAL	\$54,000

TRAFFIC ENGINEERING:

	Traffic Sign Plotter	\$15,000
	Decorative Street Lighting	150,000
	Parking Meters (300)	80,000
	Traffic Signal Equipment	80,000
		=====
	TOTAL	\$325,000

PUBLIC WORKS:

1	Sifter	\$65,000
10	5-7 cu.yd.Dumps/Plows & Sanders	325,000
		=====
	TOTAL	\$390,000

PARKS DEPARTMENT:

1	Flatbed With A Frame Unit	\$30,000
2	Dumps With Sanders	55,000
1	Backhoe	45,000
		=====
TOTAL		\$130,000

PUBLIC PROPERTY:

Miscellaneous City Needs	\$50,000
=====	
TOTAL	\$50,000

TOTAL OF ALL ITEMS \$2,170,000

IN CITY COUNCIL

OCT 7 1993
FIRST READING
READ AND PASSED

Michael R. Clement CLERK

IN CITY
COUNCIL

OCT 21 1993
FINAL READING
READ AND PASSED

[Signature]
PRESIDENT
Michael R. Clement
CLERK

APPROVED
OCT 29 1993
Vincent A. Cianci
MAYOR

NO 141
COMM

CLARENCE JAMES
CHAIRMAN

**THE COMMITTEE ON
FINANCE**

**Approves Passage of
The Within Ordinance, as amended**

Claire E. Brock Stewart
Sept. 28, 1993 **Chairman**

CITY OF PROVIDENCE, RHODE ISLAND
 TAX EXEMPT MASTER LEASE PROGRAM
 MARKET AS OF SEPTEMBER 28, 1993
 INTEREST RATES SUBJECT TO CHANGE AT ANY TIME WITHOUT NOTICE
 DEBT SERVICE SCHEDULE

DATE	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE
10/01/1993	-	-	-	-
10/01/1994	430,000.00	3.25000%	87,975.00	517,975.00
10/01/1995	430,000.00	3.80000%	74,000.00	504,000.00
10/01/1996	430,000.00	4.20000%	57,660.00	487,660.00
10/01/1997	440,000.00	4.40000%	39,600.00	479,600.00
10/01/1998	440,000.00	4.60000%	20,240.00	460,240.00
TOTAL	2,170,000.00	-	279,475.00	2,449,475.00

Fleet/Morstar Securities, Inc.
 Public Finance Department

FILE = SEPTLEAS
 9/28/1993 3:06 PM

YIELD STATISTICS

Accrued Interest from 10/01/1993 to 10/01/1993...	-
Average Life.....	3.014 YEARS
Bond Years.....	6,540.00
Average Coupon.....	4.2733180%
Net Interest Cost (NIC).....	4.2733180%
Bond Yield for Arbitrage Purposes.....	4.2195062%
True Interest Cost (TIC).....	4.2195062%
Effective Interest Cost (EIC).....	4.2195062%