

**MONDAY, AUGUST 22, 2016  
WOONSOCKET CITY COUNCIL  
COUNCIL PRESIDENT ROBERT R. MOREAU PRESIDING  
5:00 P.M. – 2<sup>ND</sup> FLOOR CONFERENCE ROOM**

**SPECIAL MEETING**

- 1. ROLL CALL**
- 2. NEW RESOLUTION**

16 R 127

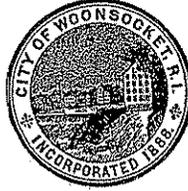
Authorizing the Finance Director to enter into a three (3) year lease for six (6) 2017 Ford Police interceptor utility vehicles with equipment.-Moreau

- 3. ADJOURNMENT**

For additional information or to request interpreter services, or other special services for the hearing impaired, please contact City Clerk Christina Harmon-Duarte three days prior to the meeting at (401) 762-6400, or by the Thursday prior to the meeting.

**Posted on August 18, 2016**

City of Woonsocket  
Rhode Island



August 22, A.D. 2016

Resolution

**AUTHORIZING THE FINANCE DIRECTOR TO ENTER INTO A THREE (3)  
YEAR LEASE FOR SIX (6) 2017 FORD POLICE  
INTERCEPTOR UTILITY VEHICLES WITH EQUIPMENT**

**WHEREAS,** the Woonsocket Home Rule Charter requires that "contracts in the nature of lease purchase shall not be awarded until approved by resolution of the city council," Chapter VIII, section 10; and

**WHEREAS,** the City of Woonsocket's Finance Director requests authorization to enter into a Lease Agreement for six 2017 Ford Police Interceptor Utility Vehicles with equipment for use by the City's Police Department.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF  
THE CITY OF WOONSOCKET, RHODE ISLAND, AS FOLLOWS:**

**SECTION 1.** The Woonsocket City Council has determined that a need exists for the acquisition of six police vehicles as described in Exhibit A of the Lease Purchase Proposed agreement dated July 6, 2016 between the City of Woonsocket and Ford Credit Municipal Finance.

**SECTION 2.** The Woonsocket City Council has determined that the Contract, substantially in the form presented to this meeting, is in the best interests of the City of Woonsocket for the acquisition of such equipment, and the City Council hereby approves the entering into the Contract by the City of Woonsocket and hereby designates and authorizes the City's Finance Director to execute and deliver the Contract and any related documents necessary to the consummation of the transaction contemplated by the Contract.

**SECTION 3.** The Agreement with Ford Credit Municipal Finance will be a three (3) year lease with annual payments in the amount of eighty-six thousand, eighty-one dollars and thirty-one cents (\$86,081.31). It is the planned intent of the City Administration to utilize funding from the General Fund for these annual lease payments.

**SECTION 4.** This Resolution shall take effect immediately upon its passage by the City Council.

---

Robert Moreau  
City Council President

# Memo

To: Mayor Baldelli-Hunt  
From: Christine Chamberland, Finance Director  
Cc: Police Chief Thomas Oates  
Eugene Jalette, Public Safety Director  
Paul Luba, Fiscal Advisor  
Cindy Johnston, Controller  
Diane Ciullo, Executive Secretary  
Jessica Desrochers, Purchase Order Clerk  
Date: August 18, 2016  
Re: Lease for police vehicles

---

## Summary

The Police Department is in need of vehicles and is requesting to purchase six (6) 2017 Ford Police Interceptor Utility Vehicles with equipment under the terms outlined in the attached lease purchase proposal dated July 6, 2016.

## Budgetary Impact

This is a Fiscal Year 2017 budgeted line item and the funds are available in General Fund account number 1 010 05255 55571 Vehicles and Equipment Upkeep. This is a three year lease and will require a budgeted line item for \$86,081.31 through Fiscal Year 2019.

<i>Expenditures</i>	FY 2017	FY 2018	FY 2019	
<b>Budget</b>				
<b>General Fund</b>				
<b>Budget Available</b>	\$86,082.00			
<b>Lease</b>	\$86,081.31	\$86,081.31	\$86,081.31	
<b>Budgetary Impact</b>	0			



FORD CREDIT

Exhibit A

Lease/Purchase Financing Proposal  
Woonsocket, Schedule: 9092200

July 06, 2016

Quantity	Description	Price
6	2017 Ford Police Interceptor Utility w/ Equipment	\$41,335.00

Total Amount Financed*	Number of Payments	Payment Timing	APR	Payment Factor	Payment Amount
\$248,555.00	3	Annual in Advance	3.95%	0.346327	\$86,081.31

\*\$545.00 underwriting fee included

EXPIRATION DATE: 09/30/2016

This proposal, until credit approved, is not a commitment by Ford Credit Municipal Finance. It has been prepared assuming that the lease qualifies for Federal Income Tax Exempt Status for Ford Credit Company LLC under Section 103 of the IRS Code. Financing is subject to credit review and approval of acceptable documentation by Ford Credit Municipal Finance.

**MUNICIPALITY REQUIREMENTS**

In order for us to proceed with the approval process, please fax to (313) 390-3783 or email msamhat2@ford.com the following items:

- Most recent audited financial statements.
  - A copy of your Tax-Exempt Certificate.
  - Copy of Board Resolution or Meeting Minutes showing proof of appropriation.
  - Completed Municipal Finance Application (attached).
- Note: Please forward the signed original Municipal Finance Application by mail to Ford Credit Municipal Finance, 1 American Road-MD 7500, Dearborn, MI 48126.

**DEALERSHIP REQUIREMENTS**

In order for Ford Credit Municipal Finance to prepare the Lease/Purchase Financing documentation for the municipality, the following items are required from MHQ Municipal Headquarters:

- Vehicle vin number(s) and/or equipment serial number(s).
- Itemized list of equipment, if applicable.
- On dealership letterhead, provide the following wire instructions, if not already on file in the following format:
  - o dealership's bank name,
  - o dealership's bank 9-digit ABA routing number,
  - o dealership's bank account number,
  - o signature and title of person providing the information.

**Note: You should not deliver any of the vehicle(s) and/or equipment to the municipality until credit has been approved and we receive our fully executed contract and first payment, if applicable.**

Ford Motor Credit Company ("FMCC") is providing the information contained in this document for discussion purposes only in connection with a proposed arm's length commercial leasing transaction between you and FMCC. FMCC is acting for its own interest and has financial and other interests that differ from yours. FMCC is not acting as a municipal advisor or financial advisor to you, and has no fiduciary duty to you. The information provided in this document is not intended to be and should not be construed as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 and the municipal advisor rules of the SEC. FMCC is not recommending that you take an action and you should discuss any actions with your own advisors as you deem appropriate.