



OCTOBER 17, 2016
6:30 P.M.

CITY OF OLD TOWN FINANCE COMMITTEE AGENDA

City Hall-Council Chambers, 2nd Floor
265 Main Street-Old Town, ME

1. **Call to Order** (Please silence or turn off cell phones)

2. **Fire Department**

Fire Chief Steve O'Malley would like to present to the Finance Committee a proposed replacement plan for the current 2002 engine/pumper.

3. **Tax acquired property**

Assessor Travis Roy will update the Committee on Municipal Foreclosures and present recommendations.

4. **Adjournment**

FUTURE AGENDA ITEMS

Heavy Equipment Replacement Capital Account Discussion

Public Safety, Library,

UDAG Loan Discussion

Foreclosures

IT-Phones, Upgrade, IT Staffing

Legislative Affairs

RSU #34 Update

Note: The Finance Committee is composed of Councilors McLeod (Chair), May, Nuttall and Council President Mahan.



OCTOBER 17, 2016
Immediately following the Finance Comm. Mtg.

**CITY OF OLD TOWN
PUBLIC SERVICES COMMITTEE
AGENDA
Old Town City Hall
Council Chambers, 2nd floor
265 Main Street, Old Town, Maine**

1. **Call to Order** (Please turn off or silent cell phones)

2. **Maple Grove Cemetery**

Caretaker Doug Shorey has asked the City to take over the privately owned Maple Grove Cemetery.

3. **Archery Ordinance**

The Committee will review the City's Archery Ordinance.

4. **Police Department-Mutual Aid**

Police Chief Scott Wilcox is looking for a recommendation to the full Council to approve entering into a Mutual Aid Agreement for Police Services with the Penobscot Nation.

5. **Adjournment**

FUTURE AGENDA ITEMS
Special Projects

Note: The Public Services Committee is composed of Councilors May (Chair), McLeod, Roach and Council President Mahan.



OLD TOWN FIRE RESCUE

**150 BRUNSWICK STREET
Old Town Maine, 04468
207-827-3400 Fax: 207-827-3976**

MEMORANDUM

DA: October 12, 2016
TO: City Manager Mayo
FR: Chief O'Malley
RE: Fire truck replacement proposal

The Fire Department would like the opportunity to present to the Finance Committee the proposed replacement plan for our current 2002 engine/pumper. This plan would include lease/financing this purchase over a proposed 7 year period. This discussion (with hopes of sending our proposal on to full council for final approval) would not require any funding this fiscal year however would require a Purchase Agreement signing prior to fire truck manufacturer constructing apparatus. The first "lease to own" payment schedule would not be due until "upon delivery" sometime late 2017. The Fire Departments Truck Build Committee has designed a "responder safe" fire truck that will fit the needs of our community and is fiscally responsible. We have received and reviewed 3 Requests for Proposals (RFP's) along with the financing options available and have chosen one that best suits the FD and city needs. We look forward to presenting this at the October 17, 2016 Finance Meeting.

Thank you,

Steve



OLD TOWN FIRE RESCUE

**150 BRUNSWICK STREET
Old Town Maine, 04468
207-827-3400 Fax: 207-827-3976**

MEMORANDUM

DA: October 14, 2016

TO: City Manager Mayo / Council

FR: Chief O'Malley

RE: Fire Truck RFP's

Fire truck build committee received 3 basic RFP's:

Ferrara Fire Apparatus \$488,752

E-One Emergency Vehicles \$506,945

Pierce Fire Trucks \$494,186

The committee after reviewing all proposals decided to work with Pierce for complete bid specifications as this truck most closely resembled features we were looking for that best suits our City and department needs. We also upgraded this truck to a much safer apparatus with improved operator and passenger safety features.

We recommend Pierce RFP at a final cost of \$520,215.14

Financing options attached on following sheets

Pierce



FINANCIAL SOLUTIONS

Tax Exempt Lease Purchase

SALES ORGANIZATION: Mnuteman - Ray
 City of Old Town, Maine

LESSEE: Pierce Saber

TYPE OF EQUIPMENT: \$494,186.12 with discounts

EQUIPMENT COST: \$0.00

CUSTOMER DOWNPAYMENT: \$0.00

TRADE-IN: Std delivery

DELIVERY TIME: Annual In Arrears

PAYMENT MODE: 1 Year After Lease Commencement

FIRST PAYMENT DUE DATE: Upon contract signing with Pierce

LEASE COMMENCEMENT DATE:

Contact Information:
 Tuesday, August 30, 2016
 Kim Simon
 Locator: B3-B230-05-07
 155 East Broad St
 Columbus, OH 43215
 P: (800) 820-9041, ext. 1
 M: (614)-670-3994
 Fax: (800)-678-0602
 Kim.simon@pnc.com

Term	5 years	7 years
Number of Payments	5 annual	7 annual
Payment Amount	\$106,463.89	\$78,425.62

NOTE: All lease documents must be fully executed within 14 days of the date of this proposal. Failure to receive completed documents may alter the final payment schedule due to changes in rates and/or discounts. There will be a \$250 fee if an escrow option is necessary.

PERFORMANCE BOND: To utilize the prepay program, a performance bond is required. Said performance bond shall be paid for directly to Pierce manufacturing or financed by PNC Equipment Finance as part of the transaction

TYPE OF FINANCING: Tax-exempt Lease Purchase Agreement with a \$1.00 buy out option at end of lease term. Said agreement shall be a net lease arrangement whereby lessee is responsible for all costs of operation, maintenance, insurance, and taxes.

BANK QUALIFICATION: This proposal assumes that the lessee will not be issuing more than \$10 million in tax-exempt debt this calendar year. Furthermore, it is assumed that the lessee will designate this issue as a qualified tax-exempt obligation per the tax act of 1986.

LEGAL TITLE: Legal title to the equipment during the lease term shall vest in the lessee, with PNC Equipment Finance perfecting a first security interest

AUTHORIZED SIGNORS: The lessee's governing board shall provide PNC Equipment Finance with its resolution or ordinance authorizing this agreement and shall designate the individual(s) to execute all necessary documents used therein.

LEGAL OPINION: The lessee's counsel shall furnish PNC Equipment Finance with an opinion covering this transaction and the documents used herein. This opinion shall be in a form and substance satisfactory to PNC Equipment Finance.

VOLUNTEER FIRE DEPARTMENTS: If Lessee is a Volunteer Fire Department, a public hearing under the requirements of Section 147(f) of the Internal Revenue Code of 1986 shall be conducted to authorize this transaction. It is recommended that a notice of the public hearing be published 10 to 14 days in advance of the public hearing.

This proposal will be valid for fourteen (14) days from the above date and is subject to final credit approval by PNC Equipment Finance and approval of the lease documents in PNC Equipment Finance's sole discretion. To render a credit decision, lessee shall provide PNC Equipment Finance with their most recent two year audited financial statements, copy of their most recent interim financial statement, and current budget.

Accepted by: Kim Simon Proposal submitted by: Kim Simon



Tax Exempt Lease Purchase

SALES ORGANIZATION: Minuteman - Ray
LESSEE: City of Old Town, Maine
TYPE OF EQUIPMENT: Pierce Enforcer
EQUIPMENT COST: \$520,215.14 with discounts
CUSTOMER DOWNPAYMENT: \$0.00
TRADE-IN: \$0.00
DELIVERY TIME: Std delivery
PAYMENT MODE: Annual In Arrears
FIRST PAYMENT DUE DATE: 1 Year After Lease Commencement
LEASE COMMENCEMENT DATE: Upon contract signing with Pierce

Contact information:
 Tuesday, August 30, 2016
 Kim Simon
 Locator: B3-B230-05-07
 155 East Broad St
 Columbus, OH 43215
 P: (800) 820-9041, ext. 1
 M: (614)-670-3994
 Fax: (800)-678-0602
 Kim.simon@pnc.com

Term	5 years	7 years
Number of Payments	5 annual	7 annual
Payment Amount	\$112,071.40	\$82,556.33

NOTE: All lease documents must be fully executed within 14 days of the date of this proposal. Failure to receive completed documents may alter the final payment schedule due to changes in rates and/or discounts. There will be a \$250 fee if an escrow option is necessary.

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Accepted by: _____ Proposal submitted by: Kim Simon



OCTOBER 17, 2016

MONDAY

Immediately following the Public Services Comm. Mtg.

AGENDA
SPECIAL COUNCIL MEETING
City Council Chambers, 2nd Floor
265 Main Street-Old Town, Maine

- I. CALL TO ORDER (Please turn off or silence cell phones)**
- II. FLAG SALUTE**
- III. ROLL CALL**
- IV. Approval of the Minutes.**
- V. PETITIONS, COMMUNICATIONS AND CITIZENS' REQUESTS**
- VI. REPORTS**
 - A. Council President**
 - B. Standing Committees (Finance, Public, Administrative & Economic Services; Landfill, Legislative, Sewer, Airport & Housing sub-committees)**
 - C. City Councilors**
 - D. City Attorney**
 - E. Special Committees**
 - F. City Manager**
- VII. CONSENT AGENDA**
- VIII. PUBLIC HEARINGS AND SECOND READING OF ORDINANCES**
- IX. OLD BUSINESS**

X. NEW BUSINESS

1. The City will consider approval for a renewal application for a Liquor License for Delicious Bangkok.

Suggested motion: Resolved, the Old Town City Council hereby approves a renewal application for a Malt, Spirituous & Vinous Liquor License for Sirirat Thongoat, d/b/a Delicious Bangkok, 151 Main Street, Old Town, ME.

(Councilor Roach)

XI. ADJOURNMENT