



Town of Windham

Town Offices
8 School Road
Windham, Maine

Cover Sheet

File Number: 24-212

Agenda Date: 10/8/2024

Version: 1

Status: Agenda Ready

In Control: Town Council

File Type: Order

Agenda Number:

I. Council Action Requested.

WHEREAS, on September 10, 2024, the Town Council adopted Order 24-171, authorizing the Town Treasurer to negotiate the terms of the purchase of the following equipment: 1) Public Works Dump Truck #9 (PW 2025-002) and related plowing equipment, 2) Public Works Non-CDL Rated Dump Truck (PW 2024-006) and related plowing equipment, 3) Public Works Trackless Sidewalk Tractor #24 (PW 2024-005) and related equipment, 4) Public Works One Ton Pickup replacement for Pickup #99 (PW 2028-003) (collectively the "Equipment"); and

WHEREAS, the Town expects to enter into one or more lease purchase agreements in an aggregate principal amount of \$915,000 for the purpose of financing the Equipment authorized to be purchased by Order 24-171; and

WHEREAS, the Town Treasurer made an original expenditure in the amount of \$231,651 on September 26, 2024, for the purpose of acquiring the Public Works Trackless Sidewalk Tractor #24 (PW 2024-005) and related equipment authorized by Order 24-171; and

WHEREAS, the Town expects to make additional original expenditures to acquire said Equipment prior to closing on the lease purchase financing;

NOW, THEREFORE, be it voted, resolved, and ordered by the Town Council of Windham, Maine:

That the Town Council hereby declares its official intent within the meaning of Treasury Regulation 1.150-2 to pay, on an interim basis, up to \$915,000 of costs of the Equipment, which costs the Town reasonably expects to reimburse with proceeds of the lease purchase financing to be issued in the maximum principal amount of \$915,000, or as otherwise increased by the Town Council.

II. Basis for Council Action.

Council approval of this item is required because;

- a. The Council has the authority to enter into contracts as the legislative body of the Town pursuant to Article II, Section 3(1) of the Charter, and

- b. The purchase involves lease-purchase financing, requiring Council approval in accordance with Section 5.4 of the Town of Windham Purchasing Policies (2020), as amended.

III. Issue Summary.

The article language authorizing negotiation of the lease purchase was provided by the town's bond counsel, Alyssa Tibbetts, with Jensen Baird to ensure compliance with IRS tax-exempt lease purchase rules.