

RESOLUTION 023-2018

*Police Department Lease of Three (3)
2018 Ford Police Interceptor SUV's*

Cuyahoga County, Ohio

Be It Resolved by the Township Trustees of Olmsted Township

WHEREAS, the Board of Trustees of Olmsted Township seeks to lease three (3) 2018 Ford Police Interceptor SUV's for use by the Olmsted Township Police Department and,

WHEREAS, the Board of Trustees seeks to lease the three (3) 2018 Ford Police Interceptor SUV's for 48 months at an APR interest rate of 5.95% totaling a finance amount of \$94,112.00.

WHEREAS, the Board of Trustees seeks to provide the lease of these vehicles for multiuse purposes for patrol division of the agency such as daily patrol activities, prisoner transports, schooling transportation for officers, traffic details, and community engagement events.

NOW THEREFORE BE IT RESOLVED: that on Wednesday, February 14, 2018, the Board of Trustees of Olmsted Township will lease three (3) 2018 Ford Police Interceptor SUV's for the Olmsted Township Police Department from Lebanon Ford. The lease agreement marked Exhibit A, attached hereto as if fully written herein at a cost not to exceed \$94,112.00.

BE IT FURTHER RESOLVED: that it is hereby found and determined that all formal actions of this Board of Township Trustees concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action, were in a meeting open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Adopted the 14th day of February, 2018

Attest: Brian W. Feltus
Township Fiscal Officer

[Signature]
Jeanne M. Hurd

Township Trustees



Municipal Finance Department
 1 American Road, MD 7500
 Dearborn, Michigan 48126

February 07, 2018

Olmsted Township, OH
 Chief Matthew Vanyo
 mvanyo@olmstedtownship.org

RE: **Olmsted Township, OH** **Quote #89970**

Ford Credit Municipal Finance is pleased to present the following financing options for your review and consideration.

Quantity	Description	Price
3	2017 Ford Police Interceptor	\$31,189.00

Total Amount Financed*	Number of	Payment Timing	APR	Payment Factor	Payment Amount
\$94,112.00	48	Monthly in Advance	5.95%	0.023346	\$2,197.14

*\$545.00 underwriting fee included

EXPIRATION DATE: 04/08/2018

All vehicles must be delivered, executed contract & payment to Ford Credit prior to this date

This quotation, 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.

Ford Credit Municipal Finance Program

- There is no security deposit, no prepayment penalty, and no mileage penalty.
- At inception, the new equipment title/registration indicates the municipality as Registered Owner, with Ford Motor Credit Company LLC as first lien holder.
- At term end, the municipality buys the equipment for \$1.

Thank you for allowing Ford Credit Municipal Finance the opportunity to provide this quotation. If you have any questions regarding the option presented, need additional options, or would like to proceed with the approval process, please contact me at (800) 241-4199, option 1.

Sincerely,

Janet Doty
 Marketing Coordinator
 jdoty@ford.com



We look forward to assisting you as we have other customers.

"I purchase Fords through Ford Credit as an easy alternative to conventional financing. Good product, good rate, easy process, great support staff." J.J. Randall – Frankfort Park District, IL 02/15/2016

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.