



Agenda Item Submission Form – Section I

Meeting Date: October 7, 2015

- Consent Agenda Decision Agenda Executive Session Requested
- Presentation Only Action/Presentation Special Session

Requesting Department: Finance

Staff Resource/Contact Person: Mike Showers

Agenda Title (be exact): Consideration and possible approval of granting Town Manager approval to move forward and sign contract for new lease purchase financing with US Bank for specified equipment in an amount not to exceed \$530,000 per the terms provided in the RFP response summary.

List Attached Documents: 1) RFP Response Summary, 2) Requested Equipment List

Estimated Presentation Time: 5 mins

Estimated Discussion Time: 5 mins

Reviews Completed by:

- Department Head: Town Attorney Comments:

Finance Review: Budgeted Unbudgeted N/A

Finance Director Comments/Fund:

Fiscal Impact: This has already been budgeted and approved in the FY16 Budget.

Comments:

Background Information:

Recommended Action (Motion): Approve Town Manager moving forward and signing contract for new lease purchase financing with US Bank for specified equipment in an amount not to exceed \$530,000 per the terms provided in the RFP response summary.

Instructions to the Clerk: N/A

Town of Camp Verde

2015 Lease Purchase Details by Vendor

Item	Chase	US Bank	National Bank	Wells Fargo**
Rec'd 9/8/15	8:34am	8:55am	9:22am	9:34am
Rates:				
W/Out Prepay penalty			2.42%	1.96%*
W/Out Prepay after 1yr		1.92%		
W/Prepay penalty	1.90%	1.796%		
Prepay penalty	1-5% over life	3%	None	None
Fees:				
Escrow Fee	\$ 1,500	None	None	?
Doc Fee	None	None	None	\$750
Lessor's Atty & council	Yes \$?	None	None	Yes \$?
Search, reg and apprls	Yes \$?	None	None	Yes \$?
Lease-end Buy-out	?	None	?	\$1
Acceptance Date	9/11/2015	10/30/2015	10/31/2015	9/30/2015

* - Actual rate based on funding date.

** - Unsure if there are any prepayment penalties with Wells Fargo.

**Town of Camp Verde
Listing of Requested Equipment**

Marshal's Office

2 - 2016 Ford Interceptor w/required upgrades: \$ 44,750.00 each.

Sub-total \$ 89,500.00

Maintenance & Streets Dept.

1 – John Deere 6120M Cab Tractor: \$125,000.00

1 – Noram Model 65E Motor Grader \$147,500.00

1 – Genie Z-34/22 Boomlift \$ 61,500.00

1 – Dual 575 gal. Squeegee Machine: \$ 42,500.00

Sub-total \$ 376,500.00

Parks & Rec Dept.

1 – Used 14 pass. Bus w/Lift: \$ 36,500.00

Sub-total \$ 36,500.00

Admin.

1 – 2016 Ford Taurus or Fusion: \$ 23,500.00

Sub-total \$ 23,500.00

GRAND TOTAL OF LEASE PURCHASES \$ 526,000.00