

RESOLUTION 11-133

A RESOLUTION TO APPROVE LEASE-PURCHASE FINANCING OF EQUIPMENT FOR POLICE VEHICLES

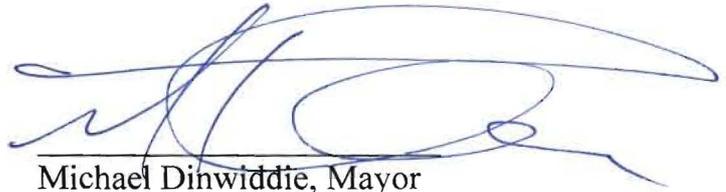
WHEREAS, the City of Spring Hill, Board of Mayor and Aldermen approved the purchase of new police vehicles on August 15, 2011 in Resolutions 11-79, 11-80, and 11-81; and

WHEREAS, the City of Spring Hill advertised Request for Proposals Lease Purchase of vehicle equipment and accepted proposals on December 5, 2011; and

WHEREAS, City Staff received and reviewed proposals; and

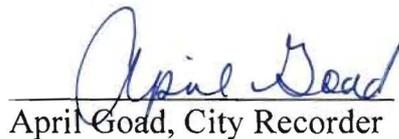
NOW, THEREFORE BE IT RESOLVED, that the City of Spring Hill approves the Lease-Purchase financing of new Police vehicles equipment, as recommended by staff, from US Bancorp Equipment Finance, Greencove, NY., at an interest rate of 2.02%, for a term of 3 years, with first payment due on acceptance. Recommended by the Budget and Finance Advisory Committee on December 12, 2011.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 19th day of December 2011.



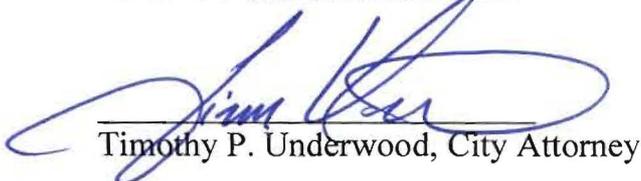
Michael Dinwiddie, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Timothy P. Underwood, City Attorney

SUMMARY OF REQUEST FOR PROPOSALS
 For
City of Spring Hill, Tennessee
CAPITAL EQUIPMENT LEASE PURCHASE FINANCING
POLICE VEHICLES-2011
BID OPENING: Monday, December 5, 2011, 10:00 A.M.

FINANCIAL INSTITUTION	QUOTE (3 YEAR TERM, 1 ST PAYMENT DUE ON ACCEPTANCE)
Municipal Leasing Consultants Grand Isle, VT	2.71%
Capital Bank Plano, TX	4.99%
US Bancorp Equipment Finance Greencove, NY	2.02%
Sovereign Bank Melville, NY	2.24%
Lease Direct Wayne, PA	3.69%
SunTrust Towson, MD	Rejected-Received After Deadline
Meers Motor Leasing Orlando, FL	Rejected-Received After Deadline

The City of Spring Hill opened proposals for the above referenced Lease Purchase. Acceptance of bids closed at 10:00 a.m. City Staff present were: Jim Smith, Assistant City Administrator/Finance Director; and April Goad, City Recorder. No bidder representatives were present.

Jim Smith opened proposals; results as stated above.

Staff will make a recommendation to the Budget Finance Advisory Committee on Monday, December 12, 2011 at 4:00 p.m. Spring Hill Board of Mayor and Aldermen will vote on Capital Lease Company on Monday, December 19, 2011, 7:00 p.m.

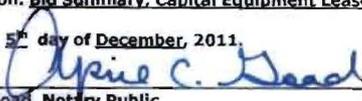
Proposal opening concluded at 10:10 a.m.

CERTIFICATION:

State of Tennessee
 Maury County
 City of Spring Hill

I hereby certify that this is a true copy of the original documents.
 Description: Bid Summary, Capital Equipment Lease-2011.

This, the 5th day of December, 2011.



April C. Goad, Notary Public
 City Recorder, City of Spring Hill, Tennessee

My Commission Expires: June 19, 2012

