BURKBURNETT Texas
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City Commission Agenda Memo

From: Trish Holley, Director of Administration

Date: April 16, 2012

Item: Discuss and take action on the proposed financing for the TYMCO Street Sweeper in the amount of $181,305.00

Background

March 20, 2012 financial options/rates were requested from the following: American National Leasing Company, Chase Bank, Fidelity Bank, First Bank, Government Capital Corporation and Union Square

We have provided proposals from: American National Leasing, Chase Bank, Fidelity Bank and Government Capital Corporation

Fiscal Impact

$40,000.00 budgeted until final payoff

Options

Take no action
Take lowest interest rate proposed

Staff Recommendation

Attachments

Summary of totals
Proposals for financing/interest rates
HGACBuy Contract pricing worksheet for sweeper

City of Burkburnett

Lease Purchase Quote provided by American National Leasing Company
2732 Midwestern Parkway Wichita Falls, TX. 76308
Stewart Cobb, Leasing Agent (940) 397-2457

	(4) Four Years With Annual Payment	First Payment Due At Signing	(60) Sixty Months With Monthly Payments
TYMCO Model 600 Regenerative Air Sweeper	$181,305		$181,305
+ Sales Tax	Exempt		Exempt
+ UCC and Documentation fee	$165		$165
TOTAL	$181,470		$181,470
PAYMENT	$38,832.88		$3,301.24
RESIDUAL	$1		$1
Rate	*3.50%*		*3.50%*

APPROPRIATION: This Agreement shall be subject to annual appropriation.

LEASE TERM: Five Years

LEASE RATE: 2.39% per annum.

LEASE PAYMENT AMOUNT: 5 annual payments of $38,901.84 or
60 monthly payments of $3,208.90

ADJUSTMENTS TO PAYMENT AMOUNT AND LEASE RATE: The Payment Amount and Lease Rate quoted herein will fluctuate based on Lender's cost of funds at the time of closing. For every increase in Lender's cost of funds a corresponding increase will be made to the Payment Amount and the Lease Rate to maintain Lender's economics.

DOCUMENTATION: All documentation shall be prepared by and acceptable to Chase or its counsel.

DISBURSEMENT OF PROCEEDS: If Progress Payments are required, the transaction will be funded via an initial escrow deposit with JPMorgan Chase Bank, N.A. ('JPM') equal to the full Financing Amount from which disbursements will be made to vendors, or reimbursements to Lessee (in compliance with Treasury Reg 1.150-2), as funds are required. Interest earned will be utilized for Lessee's benefit to conform to the escrow agreement. Escrow fee accessed by Escrow Agent is $750.00

PROPOSAL ONLY: This proposal is not a commitment to undertake this financing. A commitment can be issued only after full credit and economic review and subsequent approval by the appropriate officers of Lessor. A commitment shall not be binding on Lessor unless it is in writing and signed by Lessor. If a commitment is issued by Lessor, it may modify the

Confidential Information: not to be shared with third parties
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Fidelity Bank

2525 Kell Blvd., Suite 100
Wichita Falls, TX 76308
940.763.2100
Fax 940.763.2101

Danny Cremeens
Senior Vice President

March 23, 2012

Trish Holley, Director of Administration
City of Burkburnett
501 Sheppard Road
Burkburnett, TX 76354

Dear Trish:

Thank you for the opportunity to bid on the financing for the City's purchase of a new sweeper. The following details our bid:

Amount:	$181,305 (100% financing)
Rate:	3.9% fixed
Terms:	60 monthly payments of principal and interest (or annual, if you prefer; this way saves money)
Collateral:	First lien on the equipment being purchased

Again, thanks for the opportunity. I look forward to hearing from you soon.

Sincerely,

Danny Cremeens
Senior Vice President

Ordered on 4-2-12

HGACBuy	CONTRACT PRICING WORKSHEET For MOTOR VEHICLES Only	Contract No.:	SW04-10	Date Prepared:	01/18/2012

This Worksheet is prepared by Contractor and given to End User. If a PO is issued, both documents MUST be faxed to H-GAC @ 713-993-4548. Therefore please type or print legibly.

Buying Agency:	City of Burkburnett, TX	Contractor:	TYMCO, Inc. (ISSUE P.O. TO TYMCO, Inc.- email below)
Contact Person:	Mike Whaley	Prepared By:	Kaye Morgan
Phone:	940-569-2263	Phone:	254-799-5546
Fax:	940-569-4192	Fax:	254-799-2722
Email:	mwhaley@burkburnett.org	Email:	kaye.morgan@tymco.com

Product Code:	BH06	Description:	TYMCO Model 600 Regenerative Air Sweeper

A. Product Item Base Unit Price Per Contractor's H-GAC Contract: $ 87,200.00

B. Published Options - Itemize below - Attach additional sheet(s) if necessary - Include Option Code in description if

Description	Cost	Description	Cost
Gutter Broom Tilt Adjuster - Left & Right	$ 1,530.00	Abrasion Protection Package	$ 1,175.00
High Output Water	$ 850.00	Hopper Deluge	$ 815.00
Auxiliary Hand Hose w/Hydraulic Boom	$ 4,080.00	Pick-Up Head Curtain Lifter	$ 1,605.00
Variable Speed Gutter Brooms	$ 775.00	Broom Assist Pick-Up Head	$ 4,350.00
Reverse Pick-Up Head Chains	$ 410.00	Arrow Stick - LED	$ 975.00
		2011 International 4300-M7 COMDEX chassis	$ 78,740.00
High Capacity Dust Separator is standard on HGAC		**PRICES GOOD THROUGH 3/31/2012**	
contract			
		Subtotal From Additional Sheet(s):	
		Subtotal B:	$ 95,305.00

C. Unpublished Options - Itemize below / attach additional sheet(s) if necessary.

Description	Cost	Description	Cost
A.O.D. Wash Down System	$ 2,000.00	Dump Switch in Cab	$ 200.00
2012 International 4300-M7 COMDEX UPGRADE	$ -	(2) 12" Parabolic Mirrors	$ 100.00
Camera/Monitor System - 2 Cameras	$ 3,000.00		
		Subtotal From Additional Sheet(s):	
		Subtotal C:	$ 5,300.00

Check: Total cost of Unpublished Options (C) cannot exceed 25% of the total of the; **For this transaction the percentage is:** 3%

D. Total Cost Before Any Applicable Trade-In / Other Allowances / Discounts (A+B+C) $ 187,805.00

Quantity Ordered: 1 X **Subtotal of A + B + C:** $ 187,805.00 = **Subtotal D:** $ 187,805.00

F. Trade-Ins / Other Allowances / Special Discounts / Freight / Installation

Description	Cost	Description	Cost
Freight/PDI/Inservice	$ 1,000.00		
Special Truck Allowance	$ (7,500.00)		
		Subtotal F:	$ (6,500.00)

Delivery Date:	**30 Days**	**G. Total Purchase Price (D+E+F):**	$ 181,305.00

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City Commission Agenda Memo

From: Tim James, P.E. – City Manager

Date: April 16, 2012

Item: Discuss and take any action necessary on possible alternative methods to current Charter provision for election of Commissioners and Mayor by an at-large system.

Background

During the March Commission meeting Commissioners requested that staff gather more information regarding a proposed change to the current Charter provisions for the election of Commissioners and the Mayor. The City Attorney was consulted and will be providing an estimated cost and timeline for the proposed change to the Charter.

Fiscal Impact

No funds have been allocated in the FY 2012 budget for a proposed Charter amendment.

Options

- N/A

Staff Recommendation

N/A

Attachments

- Proposal from City Attorney will be provided at the Commission Meeting

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City Commission Agenda Memo

From: Tim James, P.E. – City Manager

Date: April 16, 2012

Item: Discuss and take any action necessary on pool hours and fees for 2012

Background

As part of our annual review of services, City staff has reviewed our pool hours and fees and has made the following recommendations for changes:

- Change the current Thursday night Teen night into two separate evenings. There would be a Middle School night (6th grade – 8th grade) on Monday and a High School night (9th grade – 12th grade) on Thursday. Staff feels that the wide range of ages allowed at the current Teen night is too broad and creates an unsafe situation for the younger teens.
- Raise the season pass cost for individuals from $60 to $75
- Raise the season pass cost for families (up to 5 members) from $180 to $200
- Raise the pool reservation fees from $25 to $35
- Raise the price of swimming lessons from $35 to $50

Staff presented the proposed changes to the Parks and Recreation Board on April 4, 2012 and the Board recommended approval of the changes to the pool hours and fees.

Fiscal Impact

If the usage of the pool remains the same, the City could see an increase in revenue from the pool to offset operational costs.

Options

- Approve the changes to the pool hours and fees for 2012
- Provide an alternate recommendation
- Take no Action

Staff Recommendation

Staff recommends that the Commission approve the changes to the pool hours and fees for 2012.

Attachments

- N/A