ITEM DESCRIPTION

Award low bid for the financing of a 2019 Volvo VHD24F300 single axle chassis for $200,520 to American National Bank for an interest rate of 2.95% with estimated monthly payments of $5,831.02

SPEAKER

Beth Garber, Purchasing Agent

SUMMARY AND BACKGROUND

On July 19, 2019, three bids were received for the financing of a 2019 Volvo VHD24F300 single axle chassis for the Public Works Department. The proposals requested financing for $200,520 for a 36 month period. Interest rates came in from 2.95% to 3.38%. After reviewing the bids, it is recommended the bid be awarded to the low bidder, American National Bank, for an interest rate of 2.95% with estimated monthly payments of $5,831.02.

The chassis was ordered off the Sourcewell contract in February, 2019. It includes the hydraulics, dump body, sander, snow plow and installation of equipment. The new piece of equipment will replace a 2003 Sterling LT9500.

STAFF RECOMMENDATION

Staff recommends approval.

FISCAL IMPACT

Fiscal Year

2020

Total County cost of project:

$200,520

Is Item in current year budget?

☒ Yes  ☐ No

Does this item commit the County to future expenses beyond this amount?

☐ Yes  ☒ No

ATTACHMENTS

Resolution 2019-240 - Award Bid For 2019 Volvo Single Axle Chassis (1)
Chassis Financing Board Packet
Resolution 2019-240
BOARD OF COMMISSIONERS
SARPY COUNTY, NEBRASKA

Awarding Low Bid to American National Bank for $200,520.00 for the Financing of a 2019 Volvo VHD24F300 Single Axle Chassis at an Interest Rate of 2.95%, With Estimated Monthly Payments of $5,831.02

WHEREAS, pursuant to Neb. Rev. Stat. § 23-104(6), the County has the power to do all acts in relation to the concerns of the County necessary to the exercise of its corporate powers; and,

WHEREAS, pursuant to Neb. Rev. Stat. § 23-103, the powers of the County as a body are exercised by the County Board; and,

WHEREAS, on July 3, 2019, bids were solicited for the financing of a 2019 Volvo VHD24F300 single axle chassis for the Public Works Department and said bids have been made, opened, and reviewed pursuant to applicable Nebraska State Statutes; and,

WHEREAS, after review, it is recommended the bid be awarded to the low bidder, American National Bank, for an interest rate of 2.95%, with estimated monthly payments of $5,831.02; and,

WHEREAS, this Board desires to proceed forthwith in order to expedite and facilitate service to the citizens of Sarpy County.

NOW, THEREFORE, BE IT RESOLVED BY THE SARPY COUNTY BOARD OF COMMISSIONERS that the bid of American National Bank for the financing of a 2019 Volvo VHD24F300 single axle chassis in the amount of $200,520.00 for an interest rate of 2.95%, with estimated monthly payments of $5,831.02 is accepted, ratified, and confirmed.

BE IT FURTHER RESOLVED that this Board's Chairman, the County Clerk, and the County Attorney are hereby authorized and directed to execute such ancillary documents as may be required to evidence the contract and take any and all steps necessary or required in order to carry out the terms of such contract after said documents have been reviewed by the County Attorney, Fiscal Administrator, and County Administrator.

The above Resolution was approved by a vote of the Sarpy County Board of Commissioners at a public meeting duly held in accordance with the applicable law on the 20 day of August 2019

Attest:

Sarpy County Chairman
Sarpy County Clerk/Register of Deeds
Event Number: 2020-0
Organization: Sarpy County
Event Title: Financing for 2019 Volvo VHD24F300
Workgroup: Purchasing
Event Description: RFP Invite
Event Owner: Mikala Gansemer
Issue Date: 7/3/2019 12:40:34 PM (CT)
Close Date: 7/19/2019 10:00:00 AM (CT)
Email: mgansemer@sarpy.com
Phone:
Fax:

<table>
<thead>
<tr>
<th>Attribute Name</th>
<th>Springfield State Bank</th>
<th>Pinnacle Bank</th>
<th>American National Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financing Information</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Rate</td>
<td>2.96%</td>
<td>3.38%</td>
<td>2.95%</td>
</tr>
<tr>
<td>Monthly Payment</td>
<td>$200,250.00</td>
<td>$5,865.04</td>
<td>$5,831.02</td>
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2020-0

Financing for 2019 Volvo VHD24F300 Single Axle Chassis

Issue Date: 7/3/2019
Questions Deadline: 7/18/2019 03:00 PM (CT)
Response Deadline: 7/19/2019 10:00 AM (CT)

Contact Information
Contact: Beth Garber Purchaser
Address: 1210 Golden Gate Dr.
Papillion, NE 68046
Phone: (402) 593-4476
Email: bgarber@sarpy.com
**Event Information**

<table>
<thead>
<tr>
<th>Number</th>
<th>2020-0</th>
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<tbody>
<tr>
<td>Title</td>
<td>Financing for 2019 Volvo VHD24F300 Single Axle Chassis</td>
</tr>
<tr>
<td>Type</td>
<td>Sealed Bid - Invite Only</td>
</tr>
<tr>
<td>Issue Date</td>
<td>7/3/2019</td>
</tr>
<tr>
<td>Question Deadline</td>
<td>7/18/2019 03:00 PM (CT)</td>
</tr>
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<td>Response Deadline</td>
<td>7/19/2019 10:00 AM (CT)</td>
</tr>
</tbody>
</table>

**Billing Information**

Address: 15100 S. 84th St.  
Sarpy County Public Works  
Papillion, NE 68046

**Requested Attachments**

Draft Loan Documents  
*(Attachment required)*

Attach a copy of all proposed loan documents for County review.

**Bid Attributes**

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>1</td>
<td><strong>Financing Information</strong></td>
<td>Sarpy County is soliciting proposals for the financing a 2019 Volvo VHD24F300 Single Axle Chassis for $200,520 for a period of thirty-six (36) months. Interest rates must be fixed and payments should be calculated based on a thirty-six month period. Loan closing will be approximately August 13, 2019 with the first payment due 30 days after. Financing must be a regular bank loan/promissory note and not a lease/purchase agreement. This loan will be bank qualified under Section 265 of the Internal Revenue Code of 1986. All proposals must be submitted using the online bid system or delivered to the Sarpy County Clerk's Office, 1210 Golden Gate Dr., Suite 1250, Papillion, NE 68046, no later than 10:00 a.m., July 19, 2019. Vendors should attach with the proposal all loan document drafts for County review. The bids will be opened at the same date and time in the Sarpy County Purchasing Office, at the above address. Mailed bids must be clearly marked &quot;Sealed Bid - Financing for Single Axle Chassis&quot; with the time and date of the bid opening on the outside of the envelope.</td>
</tr>
<tr>
<td>2</td>
<td><strong>Interest Rate</strong></td>
<td>%</td>
</tr>
<tr>
<td></td>
<td><em>(Required)</em></td>
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<tr>
<td>3</td>
<td><strong>Monthly Payment</strong></td>
<td>$</td>
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<td></td>
<td><em>(Required: Numbers only)</em></td>
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</table>
Supplier Information

Company Name: __________________________________________
Contact Name: __________________________________________
Address: ____________________________________________
Phone: ________________________________________________
Fax: __________________________________________________
Email: ________________________________________________

Supplier Notes
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

I certify that this bid is submitted in accordance with the specifications issued by Sarpy County. I affirm that the original Specifications have not been altered in any way. Any alteration of the original Specifications, outside of an alternate bid, may be considered grounds for refusal of the bid.

Print Name ___________________________________________ Signature ___________________________
Event Information
Number: 2020-0
Title: Financing for 2019 Volvo VHD24F300 Single Axle Chassis
Type: Sealed Bid - Invite Only
Issue Date: 7/3/2019
Deadline: 7/19/2019 10:00 AM (CT)

Contact Information
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Address: 1210 Golden Gate Dr.
Papillion, NE 68046
Phone: (402) 593-4476
Email: bgarber@sarpy.com
I certify that this bid is submitted in accordance with the specifications issued by Sarpy County. I affirm that the original Specifications have not been altered in any way. Any alteration of the original Specifications, outside of an alternate bid, may be considered grounds for refusal of the bid.

Ryan Meyer
Signature
rmeyer@anbank.com
Email
Submitted at 7/12/2019 3:25:33 PM

Requested Attachments

Draft Loan Documents
Sarpy County loan docs.pdf

Attach a copy of all proposed loan documents for County review.

Bid Attributes

1 Financing Information

Sarpy County is soliciting proposals for the financing a 2019 Volvo VHD24F300 Single Axle Chassis for $200,520 for a period of thirty-six (36) months. Interest rates must be fixed and payments should be calculated based on a thirty-six month period. Loan closing will be approximately August 13, 2019 with the first payment due 30 days after. Financing must be a regular bank loan/promissory note and not a lease/purchase agreement. This loan will be bank qualified under Section 265 of the Internal Revenue Code of 1986.

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2 Interest Rate

2.95%

3 Monthly Payment

$5831.02