

# Rutherford County

## Finance Department

December 9, 2013

Rutherford County is interested in 36 month lease purchase arrangements in accordance with G.S. 160A-20 for the following vehicles and associated equipment:

### 36 month term

Sheriff	4 Vehicles	\$ 133,500
Public Works	2 Vehicles	56,000
Building Inspections	1 Vehicle	22,500
Emergency Services	2 Ambulances, 1 Vehicle	346,000
Social Services	2 Vehicles	40,500
Solid Waste	Wheel Loader, Track Loader & Disposal Containers	<u>354,000</u>

**Total 36 months Lease Purchase Amount      \$ 952,500**

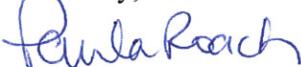
The County's bond rating is currently "Aa3" by Moody's, "A+" by Standard and Poor's and A+ by Fitch Ratings. The County's fiscal year 2013-2014 Budget and our Comprehensive Annual Financial Report (CAFR) for the year ending June 30, 2013 can be found on our website at [www.rutherfordcountync.gov](http://www.rutherfordcountync.gov). Click on Departments, then Finance, and then download the desired document.

The lease purchase agreement will be bank qualified. Please quote fixed rates with monthly payments in arrears on \$952,500 for 36 months, with closing the middle of January 2014. If interested, please provide a proposal to the County **no later than 3:00 pm Wednesday, December 18, 2013**. Responses must include a proposal in pdf format, sent via email and contain an electronic signature. The proposals must be sent to Paula Roach, Finance Director ([paula.roach@rutherfordcountync.gov](mailto:paula.roach@rutherfordcountync.gov)). Submissions should include in the subject line "Rutherford County Bid RFP Submission". The sender must accept all responsibility for timely receipt of an email transmission. At that time, all proposals will be opened.

The Rutherford County Board of Commissioners will meet Monday, January 6, 2014 at 6:00 pm to consider the financing. I will notify the successful bidder by 11:00 am January 7, 2014. Since all items will not be purchased at the same time, we desire an escrow account arrangement. All legal requirements for lease purchase for local governments must be met.

Thank you in advance for your response and consideration.

Sincerely,



Paula Roach  
Finance Director