



PROPOSAL

Issue:

Our street sweeper was repaired, and has since suffered a catastrophic failure and requires replacement. We are currently without a street sweeper.

Proposal:

Best Equipment has submitted the attached quote for the purchase of a new TYMCO 435 street sweeper. They are giving us \$10,000 trade in value for our old sweeper.

Cost:

Approval amount ***not to exceed \$300,000*** including finance charges.

The cost of the street sweeper is \$241,396 less trade in of \$10,000. We will be making a down payment from MVH and financing the remaining amount for a 3-year term. Stone Municipal Group is working with the Indiana Bond Bank to get us favorable terms. The lease payments will be paid from the Stormwater Fund.

In addition to the sweeper purchase, **Chase Bruton and Lance Turner need to be authorized to complete the purchase and sign the financing agreements.**

Cost to be paid from MVH and Stormwater