

TOWN OF HINESBURG, VT
REQUEST FOR PROPOSALS
LEASE FINANCING FOR CAPITAL EQUIPMENT PURCHASES

Introduction

The Town of Hinesburg is seeking lease financing (lease-to-own) proposals for the purchase of multiple pieces of capital equipment, namely vehicles and heavy machinery. The responses sought are for a mixture of terms, three-and five-year, with the Town owning the equipment following the expiration of the lease. The Town has financed equipment purchases in this manner for many fiscal years. The total value of the equipment to be purchased is estimated at \$465,558.30.

Equipment

The Town is seeking financing for the following capital purchases. Terms are indicated in the table as well.

<u>Equipment</u>	<u>Department</u>	<u>Estimated Price</u>	<u>Lease Term</u>
2017 Volvo L90H Wheel Loader/Sweeper	Highway	\$143,475.00	5-years
2017 Freightliner 108SD	Highway	\$133,786.30	5-years
2017 Ford F350 w/plow/crane	Highway	\$66,764.00	5-years
2017 Ford Interceptors (x2)	Police	\$77,222.00	3-years
2017 Ford F350	Utilities	\$44,311.00	5-years

All price estimates are based on quotes received from vendors; the estimated prices shown in the table may not reflect final equipment cost, as trade-in values and/or vendor discounts may lower the amount the Town needs to borrow.

Warranties

The Town of Hinesburg is seeking only responses for the purposes of providing financing. Decisions relative to the cost, vendor and equipment/vehicle selection, furnishing, delivery, and service/maintenance shall be the sole responsibility of the Town of Hinesburg. Any and all manufacturer or vendor warranties shall be the Town's.

Non-Appropriation Clause

Vermont law requires the inclusion of a non-appropriations clause, which subjects lease payment to annual approval through the Town's regular budgeting and capital budgeting cycles. While no guarantee of the unknowable future, the Town of Hinesburg has not yet had cause to enact the non-appropriations clause.

Responses

All responses shall be submitted electronically to Renae Marshall (rmarshall@hinesburg.org) no later than 4:00 p.m. on July 26th. Responses will be reviewed by staff to ensure completeness and compliance prior to Selectboard review and approval. The Town reserves the right, to include but not necessarily be limited to, acceptance, denial, or modification of any response received.

Lease financing RFP (v.01, 07/11/17)

Responses shall include tables showing principal, interest, and total payments for each individual piece of equipment or vehicle shown in the table above.

Questions

Questions shall be submitted in writing, via email only, to Renae Marshall at rmarshall@hinesburg.org.

Attachments

No attachments are included, however, vehicle and/or equipment specifications are available upon request.