

CITY OF LAUREL BID FORM

Bids are being solicited for interest rates for a fifteen (15) year lease/purchase on a fire ladder truck (valued at \$685,704.00). Bids are to be filed with the City Clerk at the City Hall at 401 N. 5th Avenue, Laurel, Mississippi, by 10:00 A.M. on Monday, July 30, 2018, at which time bids will be publicly opened.

If paper is used, then the bids must be submitted on a City bid form. Bidder must plainly mark outside of envelope "sealed bids for interest rates for financing ladder truck."

Bids can also be submitted electronically on the City of Laurel web site at laurelmsprojects.com.

For additional information, you may contact City Clerk Mary Ann Hess at telephone (601) 428-6430. The City of Laurel reserves the right to reject any and all bids.

Interest Rate 4.05% (Tax free rate)

Financial Institution Name The First, ANBA

Authorized Signature Wanda Williams, CPA



Trustmark
Banking and Financial Solutions

Kelly Lawson
Vice President
415 N Magnolia Street
Laurel, MS 39440
(601) 428-6240 PHONE
(601) 428-6208 FAX
www.trustmark.com

July 27, 2018

Mary Ann Hess, City Clerk
City of Laurel
Laurel MS 39440

Dear Mary Ann:

Thank you for the opportunity to provide a lease purchase financing quote to the City of Laurel. For the requested financing of one (1) new fire ladder truck in the amount of \$685,704.00, Trustmark is pleased to offer the following **Federal and State Tax-Exempt, Bank Qualified interest rate:**


<u>Term</u>	<u>Interest Rate</u>
15 years: monthly or semi-annual principal & interest payments	3.13%

The offer is subject to the following general terms and conditions:

- 1. AUTHORITY:** The Lease and other documentation will be authorized and entered into in accordance with State law. **An opinion of counsel regarding the legality of the transaction will be required subject to Trustmark's satisfaction.** Further, this transaction must be designated by a resolution or order of the Council as a "qualified tax exempt obligation" pursuant to **Section 265 of the Internal Revenue Code.**
- 2. DOCUMENTATION:** Trustmark will provide the Lease-Purchase Agreement needed to undertake this transaction at no cost to the City. The City agrees to provide to Trustmark other customary documentation for this type transaction including, but not limited to, an opinion of counsel to the effect that the interest payments are exempt from all federal and state taxation. The City, through its Council Members, (the Council) agrees to enter into such documentation, pending the Council attorney's approval. The City will also complete an IRS Form 8038-G/GC in a timely manner and provide a copy to Trustmark.
- 3. EXPIRATION of RATE and NOTICE of FUNDING:** The aforementioned quote will expire at midnight, **August 30, 2018**, unless funded prior to then by the City or extended by mutual agreement between Trustmark and the City.

We hope the above information is to your satisfaction. If you have any questions, please call me at (601) 428-6240.

Sincerely,


Kelly Lawson
Vice President

People you trust.
Advice that works.

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Interest Rate 3.13%

Financial Institution Name Trustmark National Bank

Authorized Signature 
Kelly Lawson

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Interest Rate 3.84% 72 MONTHS

Financial Institution Name Banco Santa Fe
Authorized Signature [Signature] FWB

** Alternate Bid **
See attached Proposal



7/27/2018

*****ALTERNATE BID*****

City of Laurel MS

It is a pleasure to submit for your consideration the following proposal to provide lease-purchase financing based on the terms and conditions set forth below:

1. Lessor: BancorpSouth Equipment Finance, a division of BancorpSouth Bank
2. Lessee: City of Laurel MS
3. Equipment Description: Fire Ladder Truck
4. Equipment Cost: \$685,704.00
5. Lease Term: 6 Years
6. Lease Payments: (These are approximate payment amounts. The actual payment will be determined at funding date.)
72 monthly payments of \$10,678.05 arrears
7. Lease Rate: 3.84% fixed at closing
(Rate indexed to 5.00% Prime) Rate could increase if prime rate increases before closing
8. Funding Date: This proposal is contingent upon the equipment being delivered and the lease funded prior to 9/15/2018. Any extension of the funding or delivery date must be in writing.
9. Purchase Option: Title is passed to Lessee at lease expiration for no further consideration.
10. Non-appropriation/Termination: The lease provides that Lessee is to make reasonable efforts to obtain funds to satisfy the obligation in each fiscal year. However, the lease may be terminated without penalty in the event of non-appropriation. In such event, the Lessee

Bid Opening for Financing Laddertruck
Monday, July 30, 2018 10:00 AM

Bid Date: July 30, 2018

Bid Opening Time: 10:00 am

	Bidder/Contractor	Address/Telephone Number	Certificate of Responsibility Number	Bid Bonding Present	Base Bid
1	TRUSTMARK				3.13 3.13 %
2	BANCORP				3.84 % 72 max.
3	THE FIRST				4.05 %
4					
5					
6					

THIS IS TO CERTIFY THAT THE ABOVE COMPUTATIONS ARE TRUE AND ACCURATE TABULATIONS OF THE BIDS RECEIVED FOR THE CITY OF LAUREL

Certified By: _____
 (City of Laurel Representative)