

**AGENDA ITEM**  
February 16, 2021

Subject: Fire Apparatus Lease Purchase

Department: Administration

Bids were solicited for financing of a 2020 Freightliner M2 Chassis Rescue vehicle replacing a 2005 Freightliner Rescue vehicle. The following bids were received:

Financial Institution	Interest	Terms
Great Southern Bank	3.7%	10 Yr Note - Loan Fee 0.25% - Closing Cost \$250.00
Arvest Equipment Finance	3.020%	10 Yr Note – Loan Fee \$500.00 - Has prepayment penalty
Metz Bank	3.00%	10 Yr Note – Loan Fee \$500.00
US Bank Lease	NO RESPONSE	
Commerce Bank	NO RESPONSE	
Community Bank	NO RESPONSE	
First National Bank	NO RESPONSE	

Metz Bank is the best rate and meets the specifications of our request. The amount to be financed is \$309,585.85 with an annual payment of approximately \$36,000. The first payment will be due February 2022

**Manager's Note:**

Budget Account (100-5-2200-319) General Fund. Metz Bank is locally owned.

**BILL NO. 2021-018**

**ORDINANCE NO.**

**A SPECIAL ORDINANCE AUTHORIZING THE CITY OF NEVADA, MISSOURI, TO ENTER INTO A LEASE/PURCHASE AGREEMENT WITH METZ BANK FOR THE ACQUISITION OF A 2020 FREIGHTLINER RESCUE TRUCK.**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NEVADA, MISSOURI, THAT:**

**Section 1.** The City Council hereby authorizes the City of Nevada to enter into a lease/purchase agreement with Metz Bank for the acquisition of a 2020 Freightliner Rescue Truck.

**Section 2.** The General Fund is budgeted in the amount of \$310,000.00 to record the proceeds and expenditures for the equipment.

**Section 3.** The City Manager is hereby authorized and directed to execute any and all documents associated with the lease / purchase of the equipment for the City of Nevada, Missouri.

**Section 4.** This ordinance shall be in full force and effect from and after its passage and adoption.

**PASSED, APPROVED and ADOPTED** by the City Council of the City of Nevada, Missouri, this \_\_\_ day of \_\_\_\_\_, 2021.

(SEAL)

By: \_\_\_\_\_  
George Knox, Mayor

Attest:

\_\_\_\_\_  
Michele Bailey, City Clerk