

## MEMORANDUM

**DATE:** October 19, 2018  
**TO:** Mayor White & City Council  
**VIA:** Mercy Rushing, City Administrator  
**FROM:** Cindy Karch, City Secretary  
**SUBJECT:** Lease Purchase Police Vehicles  
**Council Meeting Agenda Item for October 22, 2018**

### **Background Information:**

The FY 2018-2019 budget approved the lease of two new police vehicles. The purchase of the vehicles will be made under the Tarrant County Purchasing Cooperative, which satisfies the bidding requirements under the City of Mineola purchasing policy and the Local Government Code 271 Subchapter D. An ad was published in the Wood County Monitor on 10/10/18 soliciting Lease Purchase Financing. The notice was also sent to all of the local banks in Mineola. Two bids were received; Wood County National Bank and Mineola Community Bank. The terms are as follows:

Principal Amount: \$91,852.80  
Lease Term: Three (3) Years  
Rate: Wood County National Bank – 3%  
Mineola Community Bank – 4.5%

### **Recommendation:**

It is recommended that the Council accept the bid from Wood County National Bank for the Lease-Purchase agreement.

### **Final Disposition:**

# RELIABLE CHEVROLET

HOME OF THE ENFORCER POLICE PACKAGE



## Quote For 2019 Model

BY DOUG ADAMS 972-952-1561

**CONTRACT USED - TARRANT CO**

Date	August 2, 2018
Valid Until	11/15/2018* (SEE NOTE BELOW)
Quote #	CHIEF BITTNER
Customer ID	CITY OF MINEOLA

### Customer:

CITY OF MINEOLA

**USING CONTRACT EXTENSION APPROVED BY GM**

**APPROVAL FOR EXTENSION HONORED TO 11/18**

**THIS QUOTE IS FOR STOCK 2018/2019 TAHOE PPV 2W**

BLACK EXTERIOR ---- LEAD TIME IS 8 WEEKS ARO

QUOTE INCLUDES LH SPOTLAMP

### Quote/Project Notes

**THIS QUOTE USES TARRANT CO 2016-006 RENEWAL**

REMINDER: TARRANT COUNTY CONTRACTS DO NOT INCLUDE ONSTAR (WHICH CANCELS BLUETOOTH COMPATABILITY) AND DOES NOT INCLUDE SCHEDULED DEALER SERVICE MAINTENANCE FOR 2YR/24K

Description	Line Total
<b>ORIGINAL CONTRACT WAS FOR 2016</b> TAHOE 9C1 PURSUIT 2WHDR, ITEM 5, BASE BID -----32764.00	
7X6 - LH SPOTLAMP-----331.00	
VENDOR INSTALL PROGARD CENTER MOUNT PUSH BAR (other brands available at additional cost)----110.00	
<b>TOTAL OF BID FOR ITEM 5 ON 2016-006 ORIGINAL CONTRACT FOR 2016 MODEL</b>	<b>33,205.00</b>
<b>LESS PRICE ADJUST FOR 2017 MODEL &amp; ALLOWING 2018/2019 TO BE ORDERED THRU 11/15/18</b>	- 1,054.56
<b>PLUS THE FOLLOWING OPTION TO BE ADDED PER YOUR REQUEST:</b>	
<b>LESS COST OF PUSHBAR (110)</b>	- 110.00
AZ3 - CLOTH FRONT SEATS, 5T5 - VINYL REAR SEAT, VK3 - FRT LIC PLATE	-
<b>PLUS THE FOLLOWING OPTIONS TO BE ADDED AFTER VEHICLE ARRIVES:</b>	
RELIABLE CHEVROLET TO CUSTOM PAINT TO CHIEF BITTNER'S SPECS	1,575.00
INTER-COUNTY COMMUNICATIONS TO ADD UPFIT TO UNIT	12,207.21
DELIVERY ( <b>OPTIONAL</b> ) FROM RELIABLE CHEV TO INTER-COUNTY per mapquest - \$50.00 (LOCAL MIN) 83m X \$1.25	103.75

### Special Notes and Instructions

**\*2018 CONTRACT PRICE GOOD AS LONG AS MODEL IS ORDERABLE OR 11/15/18**

THIS QUOTE DOES NOT INCLUDE DEALER SCHEDULED MAINTENANCE

**COPY OF INTERLOCAL WITH TARRANT CO REQUIRED FOR AUDIT PURPOSES**

PURCHASE ORDER IS REQUIRED TO SUBMIT WITH ORDER NUMBERS TO GM

Above information is not an invoice and only an estimate of services/goods described above.

Subtotal	\$	45,926.40
Discount		-
Sales Tax Rate	%	0.00
Sales Tax		-
<b>Total</b>	<b>\$</b>	<b>45,926.40</b>
<b>TOTAL FOR (2) UNITS</b>	<b>\$</b>	<b>91,852.80</b>

Payment will be collected in prior to provision of services/goods described in this quote.

Please confirm your acceptance of this quote by signing this document

Signature

Print Name

Date

**Thank you for your business!**

Should you have any enquiries concerning this quote, please contact Doug Adams on 972-952-1561

800 NORTH CENTRAL EXPRESSWAY, RICHARDSON, DALLAS, TEXAS, 75080

Tel: 972-952-1561 Fax: 972-952-8172 E-mail: dadams@reliablechevrolet.com Web: www.reliablechevrolet.com



First  
National  
Bank



SECURITY  
STATE  
BANK, N.A.

October 5, 2018

Ms. Cindy Karch, Finance Director  
P.O. Box 179  
Mineola, Texas 75773

Ms. Karch,

Thank you for the opportunity to bid on the two 2019 Chevrolet Tahoes to be lease purchased by the Mineola Police Department. We would agree to finance the total price needed for 36 months at a rate of three percent,(3%) under the lease purchase program as stated. There will be no penalty for early pay-off of lease.

Thank you again for the opportunity to be of service to Mineola.

Best regards,

Jerry Richardson, President  
Wood County National Bank



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FNB Walmart, FNB Pittsburg, FNB Big Sandy, Wood County National Bank, Texas American Bank, Security State Bank, N.A., are Branches of First National Bank of Gilmer

# Mineola Community Bank

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October 12, 2018

Cindy Karch-Finance Director  
City of Mineola  
P.O. Box 179  
Mineola, TX 75773

Re: Proposal for Police Department Lease Purchase of (2) 2018/2019 Chevy Tahoe PPV 2W vehicles

Thank you for the opportunity to bid on the Lease-Purchase Financing of 2 Chevy Tahoe vehicles authorized by Texas Government Code Section 271.005.

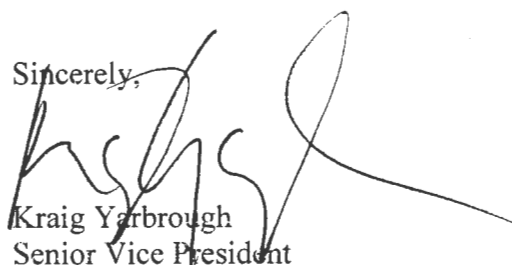
Mineola Community Bank is offering a 3 year Lease-Purchase Financing based on a total estimated purchase price of \$91,852.80 at 4.5% interest to be paid in annual installments of \$33,413.60 beginning one year from delivery and acceptance of the vehicles, with the estimated delivery date of January 15, 2019. Payments will be made according to the following schedule based on the estimated 1/15/19 delivery:

1/15/2020	\$33,413.60
1/15/2021	\$33,413.60
1/15/2022	\$33,413.60
Total Payments	\$100,240.80

No pre- payment penalties or additional fees are associated with this offer and the City of Mineola will have the option to purchase the 2 vehicles for \$1 at the end of the lease on 1/15/2022.

We sincerely appreciate the opportunity to provide Lease-Purchase financing for the City of Mineola Police Department. At Mineola Community Bank community involvement is what we are all about; we work and serve in our community every day.

Sincerely,



Kraig Yarbrough  
Senior Vice President