

CITY OF BUSHNELL

REQUEST FOR LOAN PROPOSAL

The City of Bushnell, Florida is seeking proposals for a tax-exempt loan for the purpose of financing the purchase of a 2017 Altec Model AA55 Bucket Truck with all-wheel drive, extended side reach, hydraulic front winch, and cab guard.

THE TERMS AND CONDITIONS OF THE LOAN WILL INCLUDE THE FOLLOWING:

1. Amount – \$ 204,774
2. Term – Final Maturity – 2022 (5 year loan financing)
3. Interest Repayment – Semi-annually on February 1 and August 1 of each year, beginning February 1, 2018.
4. Principal Repayment – Semi-annually, beginning on February 1, 2018 through August 1, 2022.
5. Principal Pre-payment – The City may pre-pay all or a portion of the remaining outstanding principal of the Loan at any time without incurring a prepayment penalty.
6. Security – The loan will be secured by the Electric Bucket Truck and Revenues of the Electric Fund.
7. Public Entity Crimes – Any person submitting a bid or proposal in response to this invitation must provide a statement pursuant to section 287.132,133 of the Florida Statutes, Public Entity Crime Statement. (See Attachment)
8. Fees and Expenses – All fees and expenses that will be the responsibility of the City must be clearly outlined by the bidder in response to this RFP.
9. Interest Rate – The bidder should quote on a fixed rate simple rate basis.
10. The bidder, as deemed necessary for this transaction under the general terms of this RFP, will prepare documentation.
11. The bidders are required to conduct their own investigation and evaluation of the credit worthiness of the loan. The City's financial information will be provided upon request by the bidder and is NOT in any way intended to relieve the bidder of its responsibility to investigate all relevant or material facts in reaching a credit decision with respect to the loan.

Under no circumstances should any prospective proposer or any person or persons acting for or on behalf of said proposer, seek to influence or gain the support of any member of the City Council or the City Staff favorable to the interest of any prospective proposer or seek to influence or gain the support of any member of the City Council or City Staff against the interest of any prospective proposer. Any such activities shall result in the exclusion of the prospective proposer from consideration by the City.

All Proposals should be delivered to City of Bushnell, 117 E. Joe P. Strickland, Jr. Avenue, P O Box 115, Bushnell, FL 33513. Please mark all Proposals as "Sealed Bid for 2017 Altec Model AA55 Bucket Truck." Proposals for the loan must be received before 10:00 a.m. on June 29th, 2017. It is expected that the City Council will act on the bids at its regular meeting to be held July 3rd, 2017. It is anticipated that the closing of the loan will occur on or before July 17, 2017.

The City reserves the right to reject any and all proposals and the right to waive any irregularity or informality with respect to any proposal.

Your interest in the City of Bushnell is appreciated and we look forward to receiving a proposal from your firm.

To be published (1) time in the Sumter County Times, Thursday, June 15, 2017.