

**REQUEST FOR PROPOSALS FOR
INSTALLMENT FINANCING FOR THE PURCHASE OF A FIRE LADDER TRUCK**

The Town of Selma will accept proposals for financing on the purchase of a Fire Ladder Truck in the amount of \$822,000. The full purchase cost of the vehicle is \$822,194. Proposals should be for a period of ten years for this financing with annual payments and with the first payment at closing (eleven payments total). Payments may be P&I or P+I. Proposals should include the interest rate, an amortization schedule, any additional fees related to the financing proposal, and the resolution required to be approved by Council.

Proposals should be returned to Rhonda Sommer, Finance Director, no later than August 31, 2018 at 5:00 p.m. by mail, fax, email, or hand delivery to Town of Selma, 114 N. Raiford St., Selma, NC 27576; 919-965-4637 for fax; or rsommer@selma-nc.com. Proposals should be good for 45 days from August 31, 2018.

Additional considerations:

1. The Town of Selma reserves the right to reject any and all proposals.
2. The security for the installment purchase obligation would be a security interest in the named vehicle.
3. The North Carolina Local Government Commission approval is not required as provided by N.C.G.S. 159-148 and 160a A-20, as amended.
4. The Town will certify that the financing of the vehicle will be designated as a qualifying obligation under the \$10,000,000 small issue exemption as described within Section 265B2 of the Tax Reform Act of 1986.
5. Delivery of the vehicle is anticipated to be in September/October of 2018.
6. Truck specifications:
Pierce 107' Ascendant Enforcer Ladder Truck

Any questions should be directed to Rhonda Sommer at 919-965-9841, ext. 1010.