



REQUEST FOR BIDS - LEASE PURCHASE FINANCING

December 29, 2006

The City of Beaufort is seeking lease purchase financing for the following equipment:

Quantity	Description	Cost
1	2007 Dodge 2500 4x4 crew cab truck	\$ 30,143
1	2007 Ford F350 2x4 crew cab truck	24,694
1	2007 Ford F350 4x4 crew cab truck	28,489
1	2007 Ford F250 ¾ ton utility truck	25,140
1	2007 Ford F250 4x4 extended cab truck	25,079
1	2007 Freightliner tandem wheel/tri-axle dump truck	<u>109,436</u>
	Total	<u>\$ 242,981</u>

These trucks are being purchased for various divisions of the Public Works Department.

Because the vehicles may be ready for delivery at varying times over the next several months and/or vendors may require progress payments, the lease purchase agreement must allow for drawdown procedures, whereby vendors will be paid as required. It must also allow for reimbursement to the City for any advance payments made by the City to the vendors.

The City desires to make level annual payments over a period of five (5) years, with the first payment due no later than June 30, 2007. Proposals must contain a clear statement of the offered interest rate for the five year term, along with an annual payment schedule showing the principal payment amount, the interest payment amount and the total payment amount for each year.

Lease payments are subject to annual appropriation by the City of Beaufort and the lease document must contain a non-appropriation clause.

Any cost incurred by the bidder in the preparation of a proposal is to be borne by the bidder.

The City reserves the right to negotiate specific points of the proposal with the successful bidder. The City reserves the right to reject any and all bids, to waive any informalities, irregularities or technical defects in bids if deemed to be in the best interest of the City.

Proposals may be mailed to:

Finance Department
City of Beaufort
PO Drawer 1167
Beaufort, SC 29901

or hand delivered to:

Finance Department
City of Beaufort
302 Carteret Street
Beaufort, SC 29902

Any questions may be directed to Gail H. Weickhardt, Finance Office Manager at 843/525-7008 or GWeickhardt@cityofbeaufort.org.

All proposals **must** be in sealed envelopes marked **SEALED BID – PUBLIC WORKS VEHICLES** and delivered as specified above no later than 5:00 PM, January 25, 2007, in order to be considered.

There will be a public bid opening at 10:00 AM on January 26, 2007 in the conference room at City Hall, 302 Carteret Street, Beaufort, SC.