

RESOLUTION #660

A RESOLUTION OF THE CITY OF BETHEL ACCEPTING A STATE GRANT IN THE AMOUNT OF \$136,000.00 FOR BETHEL ROAD EQUIPMENT PURCHASE.

WHEREAS: the State of Alaska Legislature appropriated a Bethel Road Maintenance Equipment Purchase grant in the amount of One Hundred Thirty-Six Thousand Dollars (\$136,000.00).

NOW THEREFORE BE IT RESOLVED THAT, City Manager, Mark Earnest of the City of Bethel is hereby authorized to negotiate, execute, and administer any and all documents and grants required for granting funds to the City of Bethel and managing funds on behalf of this entity.

PASSED AND APPROVED THIS _____ DAY OF _____, 1990.

Tom Warner, Mayor

ATTEST:

Anna McGowan, City Clerk

RESOLUTION #660

A RESOLUTION CONCERNING THE STATE OF ALASKA. DEPARTMENT OF
ADMINISTRATION. GRANTS TO MUNICIPALITIES. AS 37.05.315.

WHEREAS the State of Alaska Legislature appropriated a BETHEL ROAD
MAINTENANCE EQUIPMENT PURCHASE GRANT in the amount of One
Hundred Thirty-Six Thousand Dollars (\$136,000.00).

NOW THEREFORE BE IT RESOLVED, that the aforementioned monies be
encumbered in the FY'91 for the first of a five year lease/purchase
agreement. for the Streets and Roads Maintenance Department's
Equipment. between the City of Bethel and Caterpillar Financial
Services.

PASSED AND APPROVED THIS _____ DAY OF _____, 1990.

Tom Warner. Mayor

ATTEST:

Anna McGowan. City Clerk

LEASE/PURCHASE HEAVY EQUIPMENT FOR STREETS & ROADS

1. Equipment will be purchased on a 60 month lease/purchase through Caterpillar Financial Services @ a lease rate of 8.5%.
2. First payment is due when equipment arrives in Bethel.
3. Upon completing the 60 monthly equal payments, all equipment will be 100% owned by the City of Bethel with a guaranteed buy-back.
4. All equipment will have an extended warranty for two years (power train).
5. Includes all service, parts and repair manuals.
6. Mechanic/operator will be provided by N.C. Machinery for departmental personnel instruction.

EQUIPMENT LIST

1. D3C Tractor Bulldozer

Oil-cooled Clutches and Brakes
6 Roller Frame
ROPS Canopy
6-Way Dozer Blade
Winterized

FOB Seattle, Wa.	\$ 44,500.00
Estimated Freight to Bethel	<u>3,200.00</u>
Total	\$ 47,700.00
Monthly Payments @ 8.5% for 60 mo.	971.76
Total Amortization	58,305.60
Guaranteed Buy-back Upon Maturity	<u>22,000.00</u>
Net Cost	\$ 36,305.60

2. 966C Wheel Loader

Hydraulic Coupler (Quick Disconnect)
72" Forks
4 Cu.Yd. Bucket W/Bolt on Teeth
ROPS Cab
Winterized

FOB Seattle, Wa.	\$148,500.00
Estimated Freight to Bethel	<u>7,800.00</u>
Total	\$156,300.00
Monthly Payments @ 8.5% for 60 mo.	3,184.18
Total Amortization	191,050.80
Guaranteed Buy-back Upon Maturity	<u>56,500.00</u>
Net Cost	\$134,550.80

Lease/Purchase Heavy Equipment List (cont.)

3. 140 G. Motorgrader

ROPS Cab
 Ripper Scarifier
 Work Lights
 Winterized
 Hydraulic Angle Blade W/Coupler Lift
 Hydraulic Snow Wing

FOB Seattle, Wa.	\$159,160.00
Estimated Freight to Bethel	<u>6,500.00</u>
Total	\$165,600.00
Monthly Payments @8.5% for 60 Mo.	3,374.86
Total Amortization	202,491.60
Guaranteed Buy-back Upon Maturity	<u>85,000.00</u>
Net Cost	\$117,491.60

4. 416 Backhoe Loader (Rubber Tires)

ROPS Cab
 Extendable
 Winterized

FOB Seattle, Wa.	\$ 39,750.00
Estimated Freight to Bethel	<u>2,950.00</u>
Total	\$ 42,700.00
Monthly Payments @ 8.5% for 60 Mo.	869.89
Total Amortization	52,193.40
Guaranteed Buy-back Upon Maturity	<u>18,000.00</u>
Net Cost	\$ 34,193.40

Lease/Purchase Monthly Payments:

1.	\$ 971.76
2.	3,184.18
3.	3,374.86
4.	<u>869.89</u>
	\$ 8,400.69 x 12 Months =
	\$100,808.28

Page 3

Lease/Purchase Heavy Equipment List (cont.)

Original Grant Amount	\$136,000.00
Available after 15% Contribution to G.F.	\$115,600.00
Total of Twelve Monthly Lease Payments	\$100,808.28
Remaining Balance	\$ 14,791.72
Eagle Beaver 12 Ton Tilt Trailer (Outright Purchase)	\$ 11,600.00
Estimated Freight to Bethel	\$ 2,200.00
Total Cost of Trailer	\$ 13,800.00
Remaining Balance of Grant	\$ 991.72

GWB:sbh

cc: File