

**Installment Financing Contract RFP # 2023-11**

**Bid Tabulation**

**Issue Date: 03/10/2023**

**Due 03/28/2023 Time: 2:00 pm**

Company	Bid Received	# of Addendums Acknowledged	Bank Qualified-Interest Rate	Non-Bank Qualified Interest Rate	Interest Cost (36 Months) \$1,572,550	Non-Bank Qualified Interest Rate	Interest Cost (59 Months) \$2,510,000	Financing Cost (Fees)	Total Combined Estimated Cost \$4,082,550	Dates and Other Notes	Prepayment
Bank of America	Y	N/A		3.3765%	\$ 83,199.66	3.1109%	\$ 200,092.43	\$ -	\$ 283,292.09	rate expiration 5/11/2023	Borrower may prepay the Installment Agreement at par on any payment date (with 30 days' notice) after half the term has elapsed
Truist	Y	N/A		3.6800%	\$ 90,809.21	3.6500%	\$ 235,758.02	\$ -	\$ 326,567.23	rate expiration 5/19/2023	Prepayable in whole at any time without penalty.
Bank Funding LLC	Y	N/A		4.0400%	\$ 99,863.48	3.8300%	\$ 247,731.39	\$ -	\$ 347,594.87	rate expiration 5/22/2023	Borrower will have the option to pre-pay the remaining loan balance on any payment due date after the first anniversary for 101% of the remaining balance.
TD Equipment Finance-COMBINED	Y	N/A		4.0300%	\$ 360,684.54	3.9500%	\$ 353,328.48	\$ -	\$360,684.54/ \$353,328.48	The Tax Exempt interest rate quoted above based on Lessor's cost of funds and will be held until 5/11/2023. If the Commencement Date does not occur by 5/11/2023, the interest rate will be adjusted to reflect any change in Lessor's cost of funds.	Option A: The Lease may be prepaid at any time in whole, but not in part, subject to a prepayment premium based on the greater of Yield Maintenance or 1% of the then-outstanding principal balance of the lease. Option B: the Lease may be prepaid at any time in whole, but not in part, subject to a prepayment premium based on 1% for the first 30 months and zero 0% thereafter.
First American Equipment Finance	Y	N/A		4.3950%	\$ 108,820.64	3.9390%	\$ 254,988.39	\$ 4,000.00	\$ 367,809.03	Your interest rates are based on the average life SOFR Swaps of 4.08% and 3.705% (referred to as the Index Rate) as of March 20, 2023, and may be adjusted point for point for any change in the Index Rate prior to your execution of this Lease Proposal. After that execution, the interest rates will be fixed until closing and for the the duration of the lease tems. Closing is anticipated to occur within 30 days of the Lease Proposal execution.	You may elect to terminate the lease at any time and keep the equipment. The prepayment price will be the net present value of remaining payments discounted at 3%
Key Government Finance, Inc	Y	N/A		4.3946%	\$ 108,810.99	4.4254%	\$ 287,567.96	\$ -	\$ 396,379.49	Weighted average 26 months, this interest rate lock needs to be accepted by the borrower no later than April 3, 2023 and would be be valid for closing on or before May 11, 2023	The facility may be prepaid in whole, but not in part, any time at par plus accrued interest, beginning one year after closing. Partial prepayment may be available upon request.
First Citizens	N	Decided not to bid									

I certify that bids were opened in the Purchasing Divisions Conference Room on 3/28/2023 @ 2:00pm.

Name: Ricky Wilson

Title: Purchasing Manager