

Electronic bids will be accepted beginning at 10:00 a.m. Central Daylight Time ("CDT") and ending at 10:30 a.m. CDT, on Thursday, August 26, 2010. Bids will be verified by the City's Financial Advisor, Public Financial Management, Inc.

This item has been posted for not later than 2:00 p.m. to allow City Council action prior to the close of financial markets.

The Debt Service Cost for the \$16,450,000 issuance is estimated as follows:

	<u>2010-2011</u>	<u>Total Cost over 7 Years</u>	<u>Average Per Year</u>
Principal	\$975,000	\$16,450,000	\$2,350,000
Interest	<u>438,667</u>	<u>2,505,948</u>	<u>357,993</u>
Total Debt Service	<u>\$1,413,667</u>	<u>\$18,955,948</u>	<u>\$2,707,993</u>

The entire \$16,450,000 that is being issued is self-supporting debt paid by transfers to the General Obligation Debt Service Fund from operating funds.

ATTACHMENT A
FINANCIAL POLICIES

POLICY

1. It is the City's priority to fund capital expenditures with cash or voter approved debt. However, non-voter approved debt may be used for capital expenditures as an alternative to lease/purchase or other financing options if capital expenditure is:
 - * Urgent,
 - * Unanticipated,
 - * Necessary to prevent an economic loss to the City,
 - * Revenue generating, resulting in an economic gain to the City within a reasonable time, or
 - * Approved and budgeted for financing in the annual budget, and
 - * Non-voter approved debt is the most cost effective option available.

STATUS

The equipment was included in the 2009-2010 Amended Capital Budget or is included in the proposed 2010-2011 Capital Budget. Contractual Obligations provide the most cost-effective option available.

POLICY

2. The average maturity of non-voter approved debt shall not exceed the average life of the capital items financed.

STATUS

It is anticipated that this issue of Contractual Obligations will have an average maturity of less than five years. The minimum life of the equipment is in excess of five years.

POLICY

3. Capital items financed with non-voter approved debt shall have a value of at least \$10,000 and life of at least four years.

STATUS

All items are in compliance.

ATTACHMENT B

DESCRIPTION OF PERSONAL PROPERTY TO BE FINANCING

<u>Description</u>	<u>Approximate Cost</u>	<u>Useful Life</u>	<u>Approximate Delivery Date</u>
Parks and Recreation Department – (\$1,070,000)			
Green Mowers Hybrid (6x)	184,000	5 years	09/01/10
Tee Mowers (3x)	75,000	5 years	09/01/10
Sand Trap Rakers (2x)	23,000	5 years	09/01/10
Lightweight Reel Mowers (3x)	169,000	6 years	09/01/10
Pickup Truck (1x)	45,000	7 years	01/15/11
Riding Rotary Mowers – 2WD (2x)	37,000	6 years	09/01/10
Riding Rotary Mower – 4WD (1x)	20,500	6 years	09/01/10
Riding Anti-Scalp Rotary Mowers – 4WD (3x)	175,000	6 years	09/01/10
Utility Turf Vehicles Gas (6x)	48,000	5 years	09/01/10
Utility Turf Vehicles Electric (6x)	51,000	5 years	09/01/10
Heavy Duty Truckster – 2WD (3x)	63,000	5 years	09/01/10
Heavy Duty Truckster – 4WD (1x)	25,000	5 years	09/01/10
Heavy Duty Truckster – 4WD W/300 gallon sprayer (2x)	82,000	5 years	09/01/10
Dusting Topdresser (1x)	13,000	7 years	09/01/10
Planet Air Aerifier (1x)	23,000	7 years	09/01/10
Core Collection System (1x)	8,800	5 years	09/01/10
5 th Wheel Attachment for Truckster (1x)	1,000	10 years	09/01/10
Versa Vacuum Turf Applications (1x)	26,700	7 years	09/01/10
Public Works - Transportation (\$5,105,000)			
Pneumatic Roller 15 ton (1x)	85,000	10 years	03/15/11
Wheel Loader (1x)	195,000	10 years	03/15/11
Dump Truck, 12 CY with loader (1x)	605,000	10 years	03/15/11
Vacuum Street Sweeper (1x)	180,000	10 years	03/15/11
Gradall (1x)	250,000	10 years	03/15/11
Backhoe Loader (1x)	95,000	10 years	03/15/11
Sand Spreader Box (1x)	20,000	10 years	03/15/11
Vibratory Roller Walk Behind (1x)	45,000	10 years	03/15/11
Arrow Board Solar Power (1x)	5,000	10 years	03/15/11
Truck Platform Crew Cab (1x)	55,000	10 years	03/15/11
Small Milling Machine (1x)	245,000	10 years	03/15/11
Truck, Tractor – Haul Rig (3x)	330,000	10 years	03/15/11
Trailer, Haul (3x)	225,000	10 years	03/15/11
Barricade Trailer (1x)	10,000	10 years	03/15/11
Ford Escape Hybrid (5x)	160,000	10 years	03/15/11
Parking Meter Pay Stations (390x)	2,600,000	10 years	03/15/11
Solid Waste Services (\$8,600,000)			
Rear Loaders (8x)	2,245,000	7 years	12/15/10
Semi-Automated Dead End Loader (2x)	294,500	7 years	12/15/10
Push Trailers 30 yard (2x)	145,500	7 years	12/15/10
Tractors (1x)	71,000	7 years	12/15/10
Rear Loader with crane carrier (1x)	280,500	7 years	12/15/10
Sweepers (3x)	862,000	7 years	12/15/10
Bucket Trucks (2x)	298,000	7 years	12/15/10
Truck used to pickup Dead Animals (1x)	73,000	7 years	12/15/10
Rear Loader 17 Cubic yards (2x)	275,500	7 years	12/15/10
Pickup Trucks (2x)	52,000	7 years	12/15/10
Trailer-sidewalk Sweepers (1x)	2,000	7 years	12/15/10
Hyd Automated Garbage Collection Trucks (4x)	1,696,000	7 years	12/15/10
CNG Automated Garbage Collection Trucks (5x)	1,432,000	7 years	12/15/10
Truck used on Dead End streets (3x)	442,000	7 years	12/15/10
Trailer (1x)	10,000	7 years	12/15/10
Carts for Annexed Area (3,445x)	231,000	7 years	12/15/10
Tractor (1x)	120,000	7 years	12/15/10
Tanker (1x)	70,000	7 years	12/15/10
Water Utility (\$659,000)			
Brush Fire Truck (1x)	120,000	7 years	12/15/10
Pickup, Ext Cab, (4x)	124,000	7 years	12/15/10
Tractor, Lawn (1x)	25,000	7 years	12/15/10

Truck, Small Service (3x)	220,000	7 years	12/15/10
TLB, Medium 310 Deere (2x)	170,000	7 years	12/15/10
Wastewater Utility (\$1,016,000)			
Tow behind Air Compressor (1x)	15,000	7 years	12/15/10
Utility Trailer (1x)	5,000	7 years	12/15/10
Loader backhoe, Medium, Deere (1x)	85,000	7 years	12/15/10
Truck, Large Service (2x)	310,000	7 years	12/15/10
Truck, Pickup (6x)	186,000	7 years	12/15/10
Truck, Dump (1x)	150,000	7 years	12/15/10
Truck, Small Service (3x)	230,000	7 years	12/15/10
Trailer, 6" pump (1x)	35,000	7 years	12/15/10
TOTAL	<u>\$16,450,000</u>		