

## Lease Purchase Financing Proposals

### (4) DODGE RAM 1500 PICKUP TRUCKS

**\$74,160.00**

(3) 2020 Dodge Ram's and (1) 2021 Dodge Ram

#### Conforming Bids

Bank or Lending Company:	<u>Rate</u>	<u>Term</u>	<u># Payments</u>	<u>Projected Payment Amount</u>	<u>Timing</u>
The First Bank	5.90%	4 years	1 payment annually	\$ 21,393.86	Arrears
Community Bank	5.98%	4 years	1 payment annually	\$ 21,393.00	Arrears
Cadence Equipment Finance	5.59%	4 years	1 payment annually	\$ 21,201.37	Arrears

#### Non-conforming or no bid

The Peoples Bank	No response
Leasing 2, Inc.	No response

#### Recommendation - 08.20.2024 Council Meeting:

The Comptroller recommends using Cadence Equipment Finance since it offers the lowest total cost to the tax payers of the City of Bay St. Louis.