



City Council Agenda April 21, 2022

Minutes Resolution

Action Item

Agenda Description:

Discuss, consider, and possible action on ratifying the purchase of a 2022 International HV607 dump truck for public works.

Background Information:

The purchase of the dump truck was approved in the 2021-2022 CIP budget. The City has secured financing for the unit, but delivery is not anticipated until quarter one of 2023.

Financial Information:

Financing \$129,469.20

Date of first payment: April 15, 2023

Pmt No.	Due Date	Contract Payment	Applied to Interest	Applied to Principal	*Purchase Option Price
1	15-Apr-23	\$29,445.99	\$5,753.61	\$23,692.38	\$111,203.34
2	15-Apr-24	\$29,445.99	\$4,700.72	\$24,745.27	\$84,359.51
3	15-Apr-25	\$29,445.99	\$3,601.04	\$25,844.95	\$56,887.53
4	15-Apr-26	\$29,445.99	\$2,452.49	\$26,993.50	\$28,772.71
5	15-Apr-27	\$29,445.99	\$1,252.89	\$28,193.10	\$0.00

City Contact and Recommendations:

Amber Bransom, Assistant City Manager

Staff recommends ratification of purchase.

Attachments: Pricing sheet and financing documentation.