



**CITY OF KING
CITY COUNCIL**

MEETING DATE:
March 2, 2026

PART A

Subject:	Consideration of Resolution #2026-06 Approving Financing Terms for Two Police Vehicles
Action Requested:	Approval of Resolution #2026-06
Attachments:	Resolution #2026-06

<i>Susan O'Brien</i> <hr/> Susan O'Brien, Director of Finance and Personnel	This abstract requires review by:	
	City Manager	City Attorney

PART B

Introduction and Background:

This resolution is to approve a financing agreement for the purchase of two replacement police vehicles.

Discussion and Analysis:

Below are the RFP results:

**February 23, 2026
Bids for Financing two police vehicles**

Bidder	Interest rate	Annual Payment	Total Cost (principal and interest)	Fees	Grand Total Cost
Truist	Declined to bid				
First Horizon	4.820%	\$ 21,297.19	\$ 106,485.97	\$ 2,000.00	\$ 108,485.97
United Community Bank	No bid received				
First Citizens	No bid received				
Wells Fargo	No bid received				

Budgetary Impact:

None. The budget was amended on February 6, 2026 to incorporate this payment amount.

Recommendation:

Approval of Resolution #2026-06