

City of Moberly City Council Agenda Summary

Agenda Number: _____
 Department: Finance
 Date: November 17, 2025

Agenda Item: Review Of Proposals For 2025 Equipment Financing.

Summary: The City issued a Request for Proposal for financing options for two pieces of equipment totaling \$167,174.40, a Crafcoc Crack Sealer and a Cat Mini Excavator. We requested proposals for a three-year term with the option of purchasing the equipment at the end of the lease period.

We received proposals from six different banks with varying interest rates and annual payment amounts included in the attached proposal comparison.

Based on the comparison done to review total cost of financing, staff are recommending approval of the financing approval with County Bank. This offer would result in the lowest cost for the financing.

Recommended

Action: Accept the bids.

Fund Name: Street Improvement Fund

Account Number: 601.000.5502 Capital Improvement Plan

Available Budget \$: First payment would occur in November/December 2026, falling within the next budget year.

ATTACHMENTS:		Roll Call	Aye	Nay
<input type="checkbox"/> Memo	<input type="checkbox"/> Council Minutes	Mayor		
<input type="checkbox"/> Staff Report	<input type="checkbox"/> Proposed Ordinance	M___ S___ Lucas	___	___
<input type="checkbox"/> Correspondence	<input type="checkbox"/> Proposed Resolution			
<input checked="" type="checkbox"/> Bid Tabulation	<input type="checkbox"/> Attorney's Report	Council Member		
<input type="checkbox"/> P/C Recommendation	<input type="checkbox"/> Petition	M___ S___ Kimmons	___	___
<input type="checkbox"/> P/C Minutes	<input type="checkbox"/> Contract	M___ S___ McKeown	___	___
<input type="checkbox"/> Application	<input type="checkbox"/> Budget Amendment	M___ S___ Graff	___	___
<input type="checkbox"/> Citizen	<input type="checkbox"/> Legal Notice	M___ S___ Skubic	___	___
<input type="checkbox"/> Consultant Report	<input type="checkbox"/> Other <u>Agreement</u>		Passed	Failed