

ATTACHMENT B

FY 2012-13 VEHICLES AND EQUIPMENT TO BE FINANCED

Department	Vehicle	Cost
Police	Patrol Vehicles-Replace vehicle #211	\$ 35,280
Police	Patrol Vehicles-Replace vehicle #212	\$ 35,280
Police	Patrol Vehicles-Replace vehicle #213	\$ 35,280
Police	Patrol Vehicles-Replace vehicle #214	\$ 35,280
Fire	Sedan #982 replace w/ F-150 4x4 Pick-Up	\$ 25,200
Public Works	Solid Waste -Front Loader - Replace #56	\$ 231,000
	TOTAL FINANCING	\$ 397,320

SUMMARY OF FINANCING PROPOSALS

Loan Amount \$ 397,320.00
Loan Term 5 Years

	BB & T	SUNTRUST Option 1	SUNTRUST Option 2
Interest Rate	1.430%	1.367%	1.567%
Interest Cost	<u>\$ 11,362.20</u>	<u>\$ 10,861.75</u>	<u>\$ 12,450.50</u>
Total Principal and Interest	<u>\$ 408,682.20</u>	<u>\$ 408,181.75</u>	<u>\$ 409,770.50</u>
 Annual Payment	 <u>\$ 81,736.44</u>	 <u>\$ 81,636.35</u>	 <u>\$ 81,954.10</u>
 Pre-Payment Penalty	 1%	 1%	 0%
Escrow Set-up Fee		\$ 250.00	\$ 250.00
Document Fee		\$ 100.00	\$ 100.00
 Total Fees	 <u>\$ -</u>	 <u>\$ 350.00</u>	 <u>\$ 350.00</u>
Total Interest and Fees	<u>\$ 11,362.20</u>	<u>\$ 11,211.75</u>	<u>\$ 12,800.50</u>