

TOWN OF PINETOP-LAKESIDE

RESOLUTION NO. 22-1635

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF PINETOP-LAKESIDE, ARIZONA, APPROVING THE LEASE PURCHASE OF A CAT® TILT ROTATE SYSTEM TRS8 & UPGRADE OUR CAT® EXCAVATOR 308 WITH GRADE CONTROL PLATFORM TO FULLY AUTOMATIC IN AN AMOUNT NOT TO EXCEED \$118,880.18; AND AUTHORIZE THE TOWN MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY TO COMPLETE THIS TRANSACTION.

WHEREAS, the Town of Pinetop-Lakeside (Town) Town Council approved the FY 2022/23 budget, and the Town's Capital Improvement Plan (CIP) cites Auction Equipment an amount of \$60,000; and

WHEREAS, the Town of Pinetop-Lakeside needs are better served to use these funds to purchase Cat® Tilt Rotate System TRS8 & Upgrade our Cat® Excavator 308 with grade control platform to fully automatic GPS/Total Station systems. (Exhibits A, D, & E); and

WHEREAS, Town staff has reviewed the Caterpillar Financial Services Financial Proposal and price for conformity standards, and price (Exhibit C), and

WHEREAS, Town staff deems it prudent and cost-effective to purchase this equipment, utilizing the City of Tucson, AZ cooperative purchasing contract with the OMNIA® Partners and Caterpillar in 2016, Contract #161534. This contract has been extended through December 31, 2022 (Exhibits B); and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Town Council of the Town of Pinetop-Lakeside, Arizona approve the purchase of A Cat® Tilt Rotate System TRS8 & Upgrade our Cat® Excavator 308 with grade control platform to fully automatic GPS/Total Station systems, through a lease purchase agreement in an amount not to exceed \$118,880.18 to be paid with annual payments that are subject to annual appropriation; and authorize the Town Manager to execute all documents necessary to complete this transaction.

PASSED AND ADOPTED by a majority vote of the Mayor and Town Council of the Town of Pinetop-Lakeside in an open meeting on this 20th day of October 2022.



TOWN OF PINETOP-LAKESIDE

Stephanie Irwin

Stephanie Irwin, Mayor

APPROVED AS TO FORM:

William Sims

William J. Sims, III

Town Attorney

ATTEST:

Kristi Salskov

Kristi Salskov

Town Clerk

Caterpillar Financial Services Corporation

Finance Proposal

CUSTOMER

Name: TOWN OF PINETOP - LAKESIDE

Address 325 W. WHITE MTN BLVD
 City LAKESIDE
 State AZ

Good if:
 Acknowledged by Nov-5-2022
 Funded by Nov-5-2022

DEALER

EMPIRE SOUTHWEST, LLC
 Sales person Smith H160, Gregory
 Dealer contact Chrisy Taylor H160
 Telephone _____

Quote number 4446942
 Fax Number _____
 Quote Date 06-Oct-22
 Quote Time 03:41:18 PM

FINANCE PROPOSAL

This is Caterpillar Financial Services Corporation's confirmation of the following finance proposal. This is a proposal only and is subject to credit approval, execution of documentation, and execution and approval of the application survey.

Finance Type Governmental Lease Quoted By Chrisy Taylor H160
 Number of Payments 5 Annual Report Created By Chris Campbell
 Payments in Advance

	<u>Model</u>	<u>Ann. Hours</u>	<u>Qty</u>	<u>Sale Price</u>	<u>Amount Financed</u>	<u>Payment</u>	<u>Balloon</u>	<u>Fixed Rate</u>
New	TRS8	500	1	49,186.00	49,686.00	See Amort. Schedule	1.00	6.9900%
New	GS520	500	1	51,534.40	51,534.40	See Amort. Schedule	1.00	6.9900%
Total			2	100,720.40	101,220.40	See Amort. Schedule	2.00	6.9900%

Special Conditions:
 TRS8

Serial Number - , Model Year - 2022, Standard Environment;
 Major Attachments-; Blades/Buckets/Rippers-;
 Manual Configuration and Work Tools:

GS520

Serial Number - , Model Year - 2022, Standard Environment;
 Major Attachments-; Blades/Buckets/Rippers-;
 Manual Configuration and Work Tools:

Payment Structure – Asset
 4 Annual payment(s) 13,707.05
 1 Stub payment(s) 1.00
 Payment Structure – Asset
 4 Annual payment(s) 14,216.98
 1 Stub payment(s) 1.00

	<u>Model</u>	<u>Insurance</u>	<u>Payment w/Insurance</u>
New	TRS8	846.39	Amort. Sch.
New	GS520	887.22	Amort. Sch.

The estimate for insurance is provided through Caterpillar Insurance Company (Provided by Westchester Insurance Company in Rhode Island) and is not an offer to contract for insurance.

CONDITIONS

- Insurance:** The customer must provide evidence of physical damage and liability insurance in an amount and from an insurance carrier satisfactory to CFSC. CFSC must be named on the policies, as loss payee and additional insured, as applicable, and a certificate of insurance, in form and substance acceptable to CFSC, must be provided to CFSC.
- Taxes:** All taxes are the responsibility of the customer and may or may not be included in the above payment amount.
- Equipment:** The equipment cannot be delivered until all documents are executed by CFSC. All equipment must reside in the United States at all times.
- Approval:** This proposal is subject to, among other things, final pricing, credit approval and document approval by CFSC.

The terms and conditions outlined herein are not all-inclusive and are based upon information provided to date. This proposal may be withdrawn or modified by Lessor at anytime. This proposal does not represent an offer or commitment by CFSC to enter into a transaction or to provide financing and does not create any obligation for CFSC. A commitment to enter into the transaction described herein may only be extended by CFSC after this transaction has been approved by all appropriate credit and other authorities within CFSC.

Caterpillar Financial Services Corporation
2120 West End Avenue, Nashville, TN 37203
(615)-341-1000

We appreciate the opportunity to provide you a proposal for this transaction.

Proposed by:

Acknowledged by:

Caterpillar Financial Services Corporation

TOWN OF PINETOP - LAKESIDE

Date

Caterpillar Financial Services Corporation Casualty Value Schedule

EXHIBIT 2 to the Cat Value Option Agreement
Dated _____

Between Caterpillar Financial Services Corporation
and
TOWN OF PINETOP - LAKESIDE

Description of Unit: Multiple Assets

The Casualty Value of each unit shall be an amount equal to the amount set forth opposite the number of the next payment due. If the casualty occurrence takes place after the last rental payment date, the Casualty Value shall be an amount equal to the amount set forth opposite such last rental payment number.

In addition, the total amount due Caterpillar Financial Services Corporation upon a casualty occurrence will be the casualty value plus any rental payments then due, taxes, late charges and any other amount then due and owing.

Date	Payment Number	Rental Payment	Casualty Value
Oct-05-22	1	27,924.03	0.000000
Oct-05-23	2	27,924.03	0.000000
Oct-05-24	3	27,924.03	0.000000
Oct-05-25	4	27,924.03	0.000000
Oct-05-26	5	2.00	0.001581

Accepted by _____

date _____