

RESOLUTION NO. 2018-03- 779 R

CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS

A RESOLUTION APPROPRIATING FUNDS AND AUTHORIZING THE EXPENDITURE THEREOF FOR THE PURCHASE OF APPROXIMATELY TWELVE HUNDRED (1,200) AUTOMATED METER READING SYSTEMS AND ONE (1) FIXED BASE ANTENNA FROM FERGUSON WATERWORKS METER & AUTOMATION GROUP AND SUCH OTHER ACTION AS IS NECESSARY IN CONNECTION THEREWITH.

WHEREAS, the City Council has determined that it is immediately necessary and in the best interest of the citizens of the City of Tontitown to purchase approximately twelve hundred (1,200) automated meter reading systems and one (1) fixed base antenna for use by the City of Tontitown; and

WHEREAS, the City of Tontitown has located the water system equipment specifically described, equipped, and priced as set forth in the proposal from Ferguson Waterworks Meter & Automation Group; and

WHEREAS, the City Council has determined that if such purchase is promptly conducted, a more advantageous price than may be found elsewhere will be secured for the benefit of the City of Tontitown; and

WHEREAS, the City Council has determined it is in the best interest of the City to appropriate funding not to exceed \$325,000.00 for the purchase of twelve hundred (1,200) automated meter reading systems and one (1) fixed base antenna, as described in the proposals attached as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Tontitown, Arkansas, as follows:

The proposals secured by the City of Tontitown for the purchase from Ferguson Waterworks Meter & Automation Group of approximately twelve hundred (1,200) automated meter reading systems and one (1) fixed base antenna, being more specifically described in the proposals from Ferguson Waterworks Meter & Automation Group, and funding taken equally from funds of the City of Tontitown not to exceed \$325,000.00, is hereby appropriated and authorized for purchase of the automated meter reading systems and the fixed based antenna, respectively, described in the proposals, and the Mayor is authorized to expend said funds to purchase said automated meter reading systems and the fixed based antenna and to take all such other action as is necessary in connection therewith in order to complete the purchase. Further, all previous actions of the Mayor or his designee in connection herewith are hereby approved and ratified.

PASSED AND APPROVED this 6th day March, 2018.

APPROVED:



Paul Colvin, Jr., Mayor

ATTEST:



Rhonda Ardemagni, City Recorder-Treasurer



GOVERNMENT CAPITAL
CORPORATION

February 7, 2018

James Clark
City of Tontitown, AR
201 East Henri De Tonti
Tontitown, AR 72770

Thank you for the opportunity to present proposed financing for the City of Tontitown for the financing of a Ferguson Water Meter Project. The transaction would be structured as follows:

Issuer	City of Tontitown, AR
Financing Structure:	Tax Exempt Financing
System Cost:	\$253,000
Down Payment:	None
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Term:	5 Annual Payments
Annual Payments:	\$56,320.75
Interest Rate:	3.68%
Payments Commence:	One year from closing an annual thereafter.
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The above terms assume qualifications under 265(b)3 of the Internal Revenue Code, and are subject to formal credit approval and mutually acceptable documentation. Rate is an indication of current terms and is subject to change up until closing. The rates outlined herein are good for 14 days from the date on the proposal.

Please let me know if there are any questions about the proposed terms.

Sincerely,

Landon Newton

Government Capital Corporation
817-421-5400

CC: Richard Hartley, Ferguson Waterworks

The transaction described herein is an arm's length, commercial transaction between you and Government Capital Corporation ("GCC"), in which GCC: (i) is acting solely for its own financial and other interests that may differ from yours; (ii) is not acting as your municipal advisor or financial advisor, and has no fiduciary duty to you with respect to this transaction; and (iii) is not recommending that you take an action with respect to this transaction.



Date: 2-8-18

Re: Public Finance proposal for City of Tontitown, Arkansas

Total Investment: \$253,000

<u>Term</u>	<u>Total Payments</u>	<u>Payment Timing</u>	<u>Payment</u>	<u>% Rate</u>
5 years	5	Annual in arrears	(A) \$51,214	3.54%
5 years	5	Annual in arrears	(B) \$57,378	4.34%

All Payments are billed in arrears;

- (A) The annual payment structures for this size request requires an amount equal to 10% down payment of the total cost to be paid with signed documents. (This does reduce the amount financed)
- (B) The first regular annual payment will be due 365 days (one year) from the date of acceptance.

The HIGHLAND PUBLIC CAPITAL Public Finance agreement:

- There are no Documentation Fees
- An amortization schedule is provided with agreement documents. This schedule provides payoff at any point in the agreement
- Public Financing is not considered a direct long-term debt. Because of the Non-Appropriation of Funds Language (Annual Funding out Clause), Public Financing does not create debt for any longer than the current fiscal year.
- Agreement is structured in accordance with Federal and State laws.
- This is a full-payout agreement with no residual amount due
- Monthly (first payment due in 30 days), quarterly (first payment due in 90 days) and semi-annual (first payment due in 180 days) payments are available.
- Shorter terms are available.
- Other equipment, software and vehicles may be included with this agreement (the rate decreases as the dollar amount increases)
- The quote is good for 14 days

Please note: Approval is subject to:

- 1) Completion of our Questionnaire
- 2) Other financial information as required
- 3) Mutually acceptable documentation.

If you need additional information or have questions, please contact me directly at 800-299-2982

Brad Schwoebel
HIGHLAND PUBLIC CAPITAL

BUDGETARY AMR SALES QUOTATION



Date: 2/2/2018
 Customer: City of Tontitown
 P.O. Box 305
 Tontitown, AR 72770
 Phone: James Clark - 479-361-2700
 Quote Ref: Budgetary Only
 Quote Expiration: 05/01/2018
 Quoted By: Richard Hartley

Ferguson Waterworks
 21913 Interstate 30 S
 Bryant, AR, AR 72022
 Phone: 501-847-5221



Mueller Systems Mi.Net® AMRI System Infrastructure*				
Description	Units	Quantity	Unit Price	Extended
	LS	0	\$ -	\$ -
Infrastructure Subtotal				\$ -
Mueller Systems - Meters, Endpoints & Hardware				
HV0GA2945 - 5/8X3/4 420COM,SG,TRL6,18"NIC	Each	1000	\$ 98.00	\$ 98,000.00
HMSW-NODE5-1P-05 - Mi.Node - M - Water MIU, 1 Port, 5ft. Wire	Each	1000	\$ 77.00	\$ 77,000.00
W0PN29155 - 500 Series: 2" 572 NYL Positive Displacement Meters SSR 18" nicor	Each	5	\$ 480.00	\$ 2,400.00
MINODE PIT MOUNT/HANGER v4 (8 per box)	Each	2312	\$ 7.00	\$ 16,184.00
HV0KS2915 - 400 Series: 1" Positive Displacement Meters Bronze 18" Nicor	Each	33	\$ 210.00	\$ 6,930.00
				\$ 200,514.00
Endpoint Total				\$ 200,514.00
Meter Installation - Ferguson (MAG)				
5/8" x 3/4" Installation labor -	Each	1000	\$45.00	\$ 45,000.00
1" Meter Installation Labor	Each	33	\$45.00	\$ 1,485.00
2" Meter installation Price -	Each	5	\$300.00	\$ 1,500.00
Installation of pit hanger - \$5.00 for plastic lid, \$12.00 for metal lid	Each	1038	\$5.00	\$ 5,190.00
Installation Total				\$ 53,175.00
Project Total*				\$253,689.00

* The City of Tontitown - will be responsible for any integration fees charged by their billing software provider - a quote can be obtained for budgeting/funding purposes.

* Does not include taxes if applicable

Quoted prices are based upon receipt of the total quantity for immediate shipment (48 hours). Shipments beyond 48 hours shall be at the price in effect at time of shipment unless noted otherwise. Seller is not responsible for delays, lack of product or increase of pricing due to causes beyond our control, and/or based upon Local, State and Federal laws governing the type of products that can be sold or put into commerce. This Quote is offered contingent upon the Buyer's acceptance of Seller's terms and conditions, which are incorporated by reference and found either following this document, or on the web at http://walleys.com/terms_conditionsSale.html
 Government Buyers: All items quoted are open market unless noted otherwise.
 Lead Law Warning: It is illegal to install products that are not "lead free" in accordance with US Federal or other applicable laws in potable water systems not piped for human consumption. Products with "NP" in the description are HDT lead free and can only be installed in non-potable applications. Buyer is solely responsible for product selection.

