

ALLEGHANY COUNTY FINANCE OFFICE

Karen L. Evans, Finance Officer

April L. Hamm, Human Resources Officer
Assistant Finance Officer

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Post Office Box 366
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Sparta, NC 28675
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Request for Financing Proposals

[\$193,098]

Alleghany County, North Carolina **Installment Financing for** **Ambulance and Two Law Enforcement Vehicles**

Alleghany County, North Carolina, requests your proposal for an installment financing. **Proposals are due by Noon on Thursday, December 15, 2016.** The County looks forward to receiving your response.

The project

The County seeks financing to pay for purchasing the following vehicles:

Description	Estimated amount (\$)
4x4 Ambulance	\$131,423
Two (2) Law Enforcement Sedans with lights, decals and radios	\$61,675

The Alleghany County Board of Commissioners adopted a Declaration of Official Intent to Reimburse resolution on June 25th, 2015, which includes the ambulance and patrol sedans. (see attached)

The proposed collateral

The new ambulance/sedans will be the collateral for the financing.

The proposed financing

Maximum amount	[\$193,098]
Term	[Five years]
Payments	Level principal semiannual payments, with the first payment before June 30, 2017.
Interest rate	Fixed rate
Prepayment	The County requests quotations on the basis of both (a) prepayment in whole or in part at any time without penalty, and then (b) with whatever prepayment limitations you care to propose. The County realizes not every proposer will choose to offer both options.
NCMC Rating	79
Bank-qualified	The financing will be “bank-qualified” for the purposes of Section 265(b)(3) of the Internal Revenue Code.

Proposed schedule

Proposals due	Noon on December 15, 2016
County staff chooses a bidder to recommend to the County Board for approval	Friday, December 16, 2016
Action by County Board of Commissioners to approve proposal and preliminary financing documents	Monday, December 19, 2016

Proposal requirements

Along with your quoted rates, your proposal should include the following:

1. A clear and complete statement of whether there are any conditions to the closing of the transaction other than preparation of acceptable documentation. The County will rely on there being no such conditions unless stated in the proposal.

2. A clear and complete statement of all expenses to be paid to you or on your behalf, for such things as origination or underwriting fees, fees to any separate counsel you may elect to retain, any separate fees for escrow services, or reimbursement to you of any expenses. All these costs must be subject to stated maximums.

3. A clear and complete statement of any rights you have to withdraw your proposal.

No commitment on the County's part is final, however, unless and until (a) your organization's proposal states that the proposal is a commitment subject to acceptance, and (b) the County Commissioners have adopted a resolution approving your proposal.

4. Any other information you wish to provide concerning the financing or why your organization should be selected.

5. There must be a non-appropriation clause in the Agreement. Non-substitution clauses are not permitted.

6. The successful bidder will file on behalf of Alleghany County any IRS documentation (8038-G) required by the US Treasury.

7. Indicate how long the proposal is valid.

8. The name and telephone number of a contact person for further communications with regard to the proposal process.

The County reserves the right to request additional information from bidders. The County reserves the right to negotiate with any bidder, to reject all proposals and to waive any irregularity or informality. Although the selection will be based substantially on lowest total financing cost (including both interest cost and upfront fees and expenses), the County reserves the right to select the bidder that best meet the needs of the County.

For additional information

You may direct questions to Karen Evans, Alleghany County Finance Officer, 336-372-2826, acfinance@skybest.com.

Submitting proposals

Submit written proposals **by electronic mail/fax/mail** and must be received no later than **Noon on Thursday, December 15, 2016**. Email messages should be captioned “Alleghany County Financing Proposal”. Faxed proposals should be labeled “Alleghany County Financing Proposal” on the coversheet. Mailed proposals should include “Alleghany County Financing Proposal” on the envelope. The proposal must be received by the deadline by Karen Evans, the County’s Finance Officer, at acfinance@skybest.com, 336-372-6242—fax or Post Office Box 366, Sparta, NC 28675. There will be a public opening and reading of the bids. This meeting will be held at the Alleghany County Administration Building, 348 South Main Street, LL70, Sparta, NC 28675.

The proposer in all events bears the risk of a late or incomplete delivery or transmission.

NORTH CAROLINA
ALLEGHANY COUNTY

**RESOLUTION
DECLARATION OF OFFICIAL INTENT TO REIMBURSE**

BE IT HERBY RESOLVED that Alleghany County, North Carolina does hereby adopt the following declaration (the "Declaration") of official intent to reimburse.

This declaration (the "Declaration") is made pursuant to the requirements of the United States Treasury Regulations Section 1.150-2 and is intended to constitute a Declaration of Official Intent to Reimburse under such Treasury Regulations Section.

The undersigned is authorized to declare the official intent of Alleghany County, North Carolina (the "Issuer") with respect to the matters contained herein.

1. **Expenditures to be Incurred.** The Issuer anticipates incurring expenditures (the "Expenditures") for two law enforcement vehicles, apparatus for a fire training tower, an ambulance, an EMS stretcher, an agricultural drill, a lawn mower and floor cleaning equipment (the "Project").

2. **Plan of Finance.** The Issuer intends to finance the costs of the Project with the proceeds of debt to be issued through a loan and/or through standard installment purchase contracts, the interest on which is to be excluded from gross income for Federal income tax purposes.

3. **Maximum Principal Amount of Debt to be Issued.** The maximum principal amount of the Borrowing to be incurred by the Issuer to finance the Project is \$276,883.

4. **Declaration of Official Intent to Reimburse.** The Issuer hereby declares its official intent to reimburse itself with the proceeds of the Borrowing for any of the Expenditures incurred by it prior to the issuance of the Borrowing.

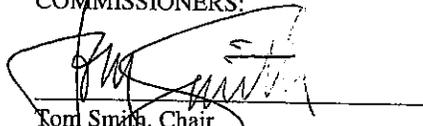
Adopted this 28th day of June, 2015.

ATTEST:



Karen Evans
Clerk to the Board

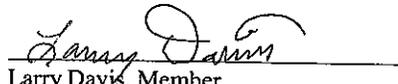
ALLEGHANY COUNTY BOARD OF COMMISSIONERS:



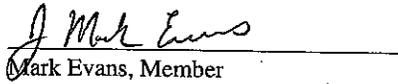
Tom Smith, Chair



Karen Leys, Vice-Chair



Larry Davis, Member



Mark Evans, Member



Bobby Irwin, Member

