

**TOWN OF WILTON
REQUESTS FOR PROPOSALS
FOR LEASE PURCHASE \$400,000**

The Town of Wilton hereby provides notice that it is soliciting proposals from financing institutions for the LEASE PURCHASE financing of up to \$400,000. It is the intent of the Town of Wilton to purchase and finance a fire apparatus to be shared with the East Dixfield Fire Company and the Town of Dixfield. The Town has authorized the borrowing of up to \$400,000 for the purchase and financing of the fire apparatus by Town Meeting vote on June 17, 2024. The maximum payment must not exceed \$58,369.49, as approved at the Town Meeting vote on June 17, 2024.

The Town anticipates that the lease purchase financing will be tax-exempt, however, the Town may decide to borrow on a taxable basis.

Interested parties shall submit a sealed proposal to include, at a minimum, the following information:

1. A description of the institution's experience with lease purchase financing for municipal entities;
2. Term of lease purchase financing agreement;
3. Interest rate, and the basis on which interest will accrue and is to be computed;
4. Expected closing date;
5. Date through which the proposal may be accepted;
6. Proposed payment schedule including payment dates and total interest amount (NOTE: the lease must be subject to an annual appropriation by all three parties and include a non-appropriation clause);
7. The amount of any processing, administration, closing or related fees and costs; and
8. Any legal opinions required in connection with the financing.

Proposals are due by August 20, 2024 at 12:00 PM and may be submitted by mail or hand-delivery to the following address:

158 Weld Road Wilton, ME 04294

Proposals will be opened publicly at 12:00 PM on August 20, 2024.

The Town reserves the right to accept or reject any or all bids and to award a bid to the acceptable bidder as may be determined by the Town of Wilton, in consultation with the East Dixfield Fire Company and Town of Dixfield. The Town further reserves the right to waive any informality in the bids and to exercise its judgment in evaluating the bids. The Town intends to select a financing institution that has experience with municipal lease

financing and proposes the lowest interest cost, however, interest cost may not be the sole determining factor in the selection of proposals and the Selectboard shall have the sole discretion to award a bid.

Questions may be submitted via email to mgreeley@wiltonmaine.org.