

BUS PURCHASE UPDATE

Business Committee Meeting
September 4, 2018

IMPACT ON INSURANCE

According to North Boone's insurance carrier upgrading our bus fleet with have no impact on our insurance premium rates.

OBJECTIVES

- Update North Boone Bus Fleet with buy/lease options in 3 years.
- After initial 3 year update move to a 5 year rotation to replace buses.

BUDGET CONSIDERATIONS

- In the past years there has been \$200,000 in the budget for new transportation.
- End fund balance for transportation is \$1,184,923.69
- With current budget amounts there is an estimated additional \$350,000 in revenue
- Potential budget \$550,000 to spend on new buses

MIDWEST

Quote:

-Has three buses on the lot that meet our current needs.

-Purchase: \$77,914

-Options for lease-purchase option (5 year annual payments with 4% interest) \$16,829 yearly payment

-Municipal lease option (5 year payment with 4.1% interest rate) \$10,999 yearly payment

CENTRAL BUS SALES

- Waiting on Quotes
- Bluebird dealer
- See attached information on maintenance programs.
- Offer the option to pay the district for warranty work under the maintenance agreements.

AMERICAN BUS SALES

Waiting on quotes and additional information

-Bluebird and International Dealer