



The City of Bella Vista seeks financing for a new Street Dept facility located at 2471 Forest Hills Blvd, Bella Vista AR 72715, along with various capital assets included therein (See Schedule A) for an amount not to exceed \$2,400,000.00. The City will request disbursement from the lender and the rate will be as outlined in this request. The disbursement period will be up to one year from initial date of disbursement. As a result, a revised amortization schedule may be necessary based on the master agreement and depending on the frequency of disbursement. Currently, it is anticipated that there will be more than one (1) disbursement which is projected to occur in early 2016. The City will maintain the security interest and titles for the capital assets as this is a general obligation borrowing.

1. The borrowing will be authorized pursuant to Amendment 78 of Article 16 of the Arkansas State Constitution, which allows cities to enter into short term financing. All loan documents will reflect that.
2. The note will be designated as “qualified tax-exempt” obligation within the meaning of the Internal Revenue Code of 1986, as amended.
3. Any legal opinion will be provided by the City’s in house legal counsel. There should be no out of pocket costs for outside legal counsel or any other closing costs.
4. The rate will be fixed for the term of the note and will be valid for all disbursements.
5. Repayments of principal and interest will be made semi-annually, starting six months from initial receipt of funding.
6. The loan term will be five years with no penalty for early payoff.

Please use the area below to identify your proposal

DATE OF PROPOSAL _____

MAX AMOUNT OF FINANCING \$2,400,000

INTEREST % PROPOSED _____

1. The City's capital assets are insured by Arkansas Municipal League.
2. Capital assets included in the financing will be outlined for lender on the attached Schedule A and will meet the definition established by Amendment 78.

**THE PROPOSAL MUST BE RECEIVED IN A SEALED ENVELOPE BY
1:00 PM, WEDNESDAY, October 21, 2015 TO:**

**CITY OF BELLA VISTA
101 TOWN CENTER
P. O. BOX 5655
BELLA VISTA, AR 72714**

**THE FORM SHOWN ON THE PROPOSAL MUST BE USED OR THE RESPONSE WILL BE DECLARED
NON-RESPONSIVE.**

ENVELOPE MUST INDICATE THAT IS IT A SEALED PROPOSAL FOR FINANCING.

COMPANY/BANK	_____
AUTHORIZED SIGNATURE	_____
ADDRESS	_____
CITY, STATE, ZIP CODE	_____
PHONE	_____
FAX	_____
EMAIL	_____

**ALISON A FUSILLO
CITY OF BELLA VISTA
TREASURER/ FINANCE DIRECTOR**

City of Bella Vista Street Dept
2471 Forest Hills Blvd, Bella Vista, AR 72715

SCHEDULE A

Street Dept Building Facility
Salt/Sand Storage Structure
Heavy Equipment Storage Structure
Fuel Depot
Asphalt Paving around Facility