

April 5, 2006
5:15 p.m.
City Hall Commission Room

The Commissioners of the City of Horton met for a special meeting on Wednesday, April 5, 2006 at 5:15 p.m. in the Commission Room at City Hall to discuss the purchase of a road grader.

Mayor White called the meeting to order.

Present: Mayor White, Commissioners Krug, Davies and K. Stirton.

Absent: Commissioner B. Stirton.

Motion by Commissioner Davies to approve the agenda. Seconded by Commissioner Krug. All aye.

Two options for the purchase of a grader were presented. A new grader could be purchased from Sellers at a cost of \$113,320. They would allow a trade-in value of \$15,775 for the current grader and a 5 year extended warranty would cost \$5,714. This would make the cost of the grader \$103,259.

A used 2000 model grader with 635 hours would cost \$67,000. This would include a 6 month warranty, a 5 day inspection period and the company would deliver to the City of Horton.

Union State Bank bid an interest rate of 6% on a 5 year lease purchase. United Bank of Kansas bid an interest rate of 6.6% on a 5 year lease purchase. Sellers would finance the new grader for a period of 8 years with payments of \$15,446.36 a year.

Motion by Commissioner K. Stirton to purchase the used machine and enter a lease purchase agreement with Union State Bank at 6% for 5 years. Seconded by Commissioner Davies. All aye.

The meeting adjourned at 6:20 p.m.

Candy Schmitt, City Clerk

Dale A. White, Mayor