

GOLF CART LEASE COST PROPOSAL

1. The Golf Cart Lease RFP shall consist of the equipment set forth in Attachment K. The Golf Cart Lease RFP's cost proposal structure shall consist of four annual payments of:

\$285,229.14 (due February 28, 2024)

\$285,229.14 (due February 28, 2025)

\$285,229.14 (due February 28, 2026)

\$285,229.14 (due February 28, 2027)

\$285,229.14 (due February 28, 2028)

with a buy-out at the end of the lease of **\$1,620,500.00**. The capitalized cost of the lease is **\$2,356,308.00** and the effective annual lease rate is **7.5%**.

Total lease payments shall equal **\$1,426,145.70** (not including buy-out payment).
The proposed lease schedule is attached.

2. The hourly rate for non-routine service calls (including the trip and fuel charge) as specified in the RFP shall equal **\$95.00**.

SPENDING CAP NOTICE:

Please note that the total hourly rate submitted pursuant to this RFP must be less than or equal to Ninety Dollars (\$95.00). If you propose a cost that exceeds Ninety Dollars (\$95.00), your proposal will be disqualified from consideration.

The Golf Cart Lease RFP Cost Proposal shall be weighted as follows:

Total lease payments	50%
Existing fleet purchase price	25%
Hourly rate for service calls	25%

Milwaukee County/463-2024 Tempo EFI

Compound Period: Monthly

Nominal Annual Rate: 7.500 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	03/01/2024	2,356,308.00	1		
2	Payment	04/01/2024	285,229.14	1		
3	Payment	05/01/2024	0.00	11	Monthly	03/01/2025
4	Payment	04/01/2025	285,229.14	1		
5	Payment	05/01/2025	0.00	11	Monthly	03/01/2026
6	Payment	04/01/2026	285,229.14	1		
7	Payment	05/01/2026	0.00	11	Monthly	03/01/2027
8	Payment	04/01/2027	285,229.14	1		
9	Payment	05/01/2027	0.00	11	Monthly	03/01/2028
10	Payment	04/01/2028	285,229.14	1		
11	Payment	05/01/2028	0.00	8	Monthly	12/01/2028
12	Payment	01/01/2029	1,620,500.00	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	03/01/2024				2,356,308.00
1	04/01/2024	285,229.14	14,726.93	270,502.21	2,085,805.79
2	05/01/2024	0.00	13,036.29	13,036.29-	2,098,842.08

3	06/01/2024	0.00	13,117.76	13,117.76-	2,111,959.84
4	07/01/2024	0.00	13,199.75	13,199.75-	2,125,159.59
5	08/01/2024	0.00	13,282.25	13,282.25-	2,138,441.84
6	09/01/2024	0.00	13,365.26	13,365.26-	2,151,807.10
7	10/01/2024	0.00	13,448.79	13,448.79-	2,165,255.89
8	11/01/2024	0.00	13,532.85	13,532.85-	2,178,788.74
9	12/01/2024	0.00	13,617.43	13,617.43-	2,192,406.17
2024 Totals		285,229.14	121,327.31	163,901.83	

10	01/01/2025	0.00	13,702.54	13,702.54-	2,206,108.71
11	02/01/2025	0.00	13,788.18	13,788.18-	2,219,896.89
12	03/01/2025	0.00	13,874.36	13,874.36-	2,233,771.25
13	04/01/2025	285,229.14	13,961.07	271,268.07	1,962,503.18
14	05/01/2025	0.00	12,265.64	12,265.64-	1,974,768.82
15	06/01/2025	0.00	12,342.31	12,342.31-	1,987,111.13
16	07/01/2025	0.00	12,419.44	12,419.44-	1,999,530.57
17	08/01/2025	0.00	12,497.07	12,497.07-	2,012,027.64
18	09/01/2025	0.00	12,575.17	12,575.17-	2,024,602.81
19	10/01/2025	0.00	12,653.77	12,653.77-	2,037,256.58
20	11/01/2025	0.00	12,732.85	12,732.85-	2,049,989.43
21	12/01/2025	0.00	12,812.43	12,812.43-	2,062,801.86
2025 Totals		285,229.14	155,624.83	129,604.31	

22	01/01/2026	0.00	12,892.51	12,892.51-	2,075,694.37
23	02/01/2026	0.00	12,973.09	12,973.09-	2,088,667.46
24	03/01/2026	0.00	13,054.17	13,054.17-	2,101,721.63
25	04/01/2026	285,229.14	13,135.76	272,093.38	1,829,628.25
26	05/01/2026	0.00	11,435.18	11,435.18-	1,841,063.43
27	06/01/2026	0.00	11,506.65	11,506.65-	1,852,570.08
28	07/01/2026	0.00	11,578.56	11,578.56-	1,864,148.64

29	08/01/2026	0.00	11,650.93	11,650.93-	1,875,799.57
30	09/01/2026	0.00	11,723.75	11,723.75-	1,887,523.32
31	10/01/2026	0.00	11,797.02	11,797.02-	1,899,320.34
32	11/01/2026	0.00	11,870.75	11,870.75-	1,911,191.09
33	12/01/2026	0.00	11,944.94	11,944.94-	1,923,136.03
2026 Totals		285,229.14	145,563.31	139,665.83	

34	01/01/2027	0.00	12,019.60	12,019.60-	1,935,155.63
35	02/01/2027	0.00	12,094.72	12,094.72-	1,947,250.35
36	03/01/2027	0.00	12,170.31	12,170.31-	1,959,420.66
37	04/01/2027	285,229.14	12,246.38	272,982.76	1,686,437.90
38	05/01/2027	0.00	10,540.24	10,540.24-	1,696,978.14
39	06/01/2027	0.00	10,606.11	10,606.11-	1,707,584.25
40	07/01/2027	0.00	10,672.40	10,672.40-	1,718,256.65
41	08/01/2027	0.00	10,739.10	10,739.10-	1,728,995.75
42	09/01/2027	0.00	10,806.22	10,806.22-	1,739,801.97
43	10/01/2027	0.00	10,873.76	10,873.76-	1,750,675.73
44	11/01/2027	0.00	10,941.72	10,941.72-	1,761,617.45
45	12/01/2027	0.00	11,010.11	11,010.11-	1,772,627.56
2027 Totals		285,229.14	134,720.67	150,508.47	

46	01/01/2028	0.00	11,078.92	11,078.92-	1,783,706.48
47	02/01/2028	0.00	11,148.17	11,148.17-	1,794,854.65
48	03/01/2028	0.00	11,217.84	11,217.84-	1,806,072.49
49	04/01/2028	285,229.14	11,287.95	273,941.19	1,532,131.30
50	05/01/2028	0.00	9,575.82	9,575.82-	1,541,707.12
51	06/01/2028	0.00	9,635.67	9,635.67-	1,551,342.79
52	07/01/2028	0.00	9,695.89	9,695.89-	1,561,038.68
53	08/01/2028	0.00	9,756.49	9,756.49-	1,570,795.17
54	09/01/2028	0.00	9,817.47	9,817.47-	1,580,612.64

55	10/01/2028	0.00	9,878.83	9,878.83-	1,590,491.47
56	11/01/2028	0.00	9,940.57	9,940.57-	1,600,432.04
57	12/01/2028	0.00	10,002.70	10,002.70-	1,610,434.74
2028 Totals		285,229.14	123,036.32	162,192.82	
58	01/01/2029	1,620,500.00	10,065.26	1,610,434.74	0.00
2029 Totals		1,620,500.00	10,065.26	1,610,434.74	
Grand Totals		3,046,645.70	690,337.70	2,356,308.00	