

# UTILITY CART LEASE COST PROPOSAL

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

\$ 246,163.42 (due February 28, 2024)

\$ 246,163.42 (due February 28, 2025)

\$ 246,163.42 (due February 28, 2026)

\$ 246,163.42 (due February 28, 2027)

\$ 246,163.42 (due February 28, 2028)

with a buy-out at the end of the lease of \$ 410,000.00. The capitalized cost of the lease is \$ 1,407,603.50 and the effective annual lease rate is 5.86 %.

Total lease payments shall equal \$ 1,230,817.10 (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 Utility 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 (164) Cushman Utility Vehicles

Compounding Period: Monthly

Nominal Annual Rate: 5.860%

**Cash Flow Data - Loans and Payments**

	Event	Date	Amount	Number	Period	End Date
1	Loan	02/28/2024	1,407,603.50	1		
2	Payment	02/28/2024	246,163.42	1		
3	Payment	02/28/2025	246,163.42	1		
4	Payment	02/28/2026	246,163.42	1		
5	Payment	02/28/2027	246,163.42	1		
6	Payment	02/28/2028	246,163.42	1		
7	Payment	12/29/2028	410,000.00	1		

**TValue Amortization Schedule - Normal, 365 Day Year**

	Date	Payment	Interest	Principal	Balance
Loan	02/28/2024				1,407,603.50
1	02/28/2024	246,163.42	0.00	246,163.42	1,161,440.08
<b>2024 Totals</b>		<b>246,163.42</b>	<b>0.00</b>	<b>246,163.42</b>	
2	02/28/2025	246,163.42	70,116.15	176,047.27	985,392.81
<b>2025 Totals</b>		<b>246,163.42</b>	<b>70,116.15</b>	<b>176,047.27</b>	
3	02/28/2026	246,163.42	59,320.45	186,842.97	798,549.84
<b>2026 Totals</b>		<b>246,163.42</b>	<b>59,320.45</b>	<b>186,842.97</b>	
4	02/28/2027	246,163.42	48,072.54	198,090.88	600,458.96
<b>2027 Totals</b>		<b>246,163.42</b>	<b>48,072.54</b>	<b>198,090.88</b>	
5	02/28/2028	246,163.42	36,147.51	210,015.91	390,443.05
6	12/29/2028	410,000.00	19,556.95	390,443.05	0.00
<b>2028 Totals</b>		<b>656,163.42</b>	<b>55,704.46</b>	<b>600,458.96</b>	
<b>Grand Totals</b>		<b>1,640,817.10</b>	<b>233,213.60</b>	<b>1,407,603.50</b>	

Last interest amount increased by 0.01 due to rounding.

## Milwaukee County (164) Cushman Utility Vehicles

<b>ANNUAL PERCENTAGE RATE</b>	<b>FINANCE CHARGE</b>	<b>Amount Financed</b>	<b>Total of Payments</b>
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
<b>6.012%</b>	<b>\$233,213.60</b>	<b>\$1,407,603.50</b>	<b>\$1,640,817.10</b>