

COMMUNITY UNIT SCHOOL DISTRICT #304

OFFICE OF FACILITY OPERATIONS

SCOTT NEY, DIRECTOR

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TO: Donna Oberg

FROM: Scott Ney

RE: Truck Leasing

DATE: September 3rd, 2014

On July 21st, 2014 at 1:00 p.m., bid(s) were opened and read for O&M's Truck Leasing. Two bidders were invited to bid, only one bidder responded. With only one bidder responding it was decided to re-bid the O&M Truck Leasing.

On August 25th, 2014 at 1:30 p.m., bid(s) were opened and read for O&M's Truck Leasing. One bidder was invited to bid, one bidder responded. The contractor who submitted a bid was Enterprise Fleet Management.

I am attaching the results received for four (4) new trucks which the District will lease. The District will be trading in four (4) vehicles and the equity of \$32,000 has been divided equally to reduce the overall lease price. The following are the results of the bid:

Summary of Truck Bid:

Bidder	Type of Vehicle	Price	60 Month Lease Payment
Enterprise Fleet Management	2015 Ford Standard F-350	\$23,719	\$389.92
	2001 Ford F-350 (Trade-In Value \$8,000)		
Enterprise Fleet Management	2015 Chevrolet Crew Cab Silverado 2500 HD	\$29,745	\$486.57
	2001 Ford F-350 (Trade-In Value \$8,000)		
Enterprise Fleet Management	2015 Ford F-450 Dump Truck Chassis (1)	\$57,670	\$926.24
	2007 Leased Ford F-450 Dump Truck (Trade-In Value \$8,000)		
Enterprise Fleet Management	2015 Ford F-450 Dump Truck Chassis (2)	\$57,670	\$926.24
	2007 Leased Ford F-450 Dump Truck (Trade-In Value \$8,000)		

Reviewing the vehicles with recent purchases, these prices are in line with them and continue to stay in the O&M Vehicle budget. It is our recommendation that we trade in (2) 2001 Ford F-350 and (2) 2007 Ford F-450 Dump Trucks and lease (1) 2015 Ford F-350, (1) 2015 Chevrolet Silverado 2500 HD and (2) 2015 Ford F-450 Dump Trucks. I have the results of the bid in my office if you need to review them.

Truck Leasing Breakdown

Type of Vehicle	MSRP Value	Capitalized Price of Vehicle	Doc and Del Fee	Trade-In Equity	Total Capitalized Amount	60 Month Lease Payment	Total of Payments	Total Payoff with Service Charges
2015 Ford F-350 with 8 Ft Western Plow	\$44,389	\$31,419	\$300	\$(8,000)	\$23,719	\$389.92	\$23,395.20	\$6,279.60
2015 Chevrolet Silverado 2500 Crew Cab with 8 Ft Western Plow	\$47,144	\$37,445	\$300	\$(8,000)	\$29,745	\$486.57	\$29,194.20	\$7,786.40
2015 Ford F-450 Dump Truck with 9 Ft Western Plow	\$75,390	\$65,370	\$300	\$(8,000)	\$57,670	\$926.24	\$55,574.40	\$14,767.20
2015 Ford F-450 Dump Truck with 9 Ft Western Plow	\$75,390	\$65,370	\$300	\$(8,000)	\$57,670	\$926.24	\$55,574.40	\$14,767.20
Totals	\$242,313	\$199,604	\$1,200	\$(32,000)	\$168,804	\$2,728.97	\$163,738.20	\$43,600.40