

CLEVELAND PUBLIC LIBRARY

Finance Committee

December 14, 2021

**RESOLUTION RATIFYING AGREEMENTS FOR LEASED VEHICLES WITH
ENTERPRISE FM TRUST**

WHEREAS, On March 18, 2021, the Board of Library Trustees authorized the Library to enter into a lease and maintenance agreement with Enterprise FM Trust for fifteen vehicles for a period of sixty months and to purchase one vehicle that was leased from Enterprise; and

WHEREAS, Due to long lead times caused by supply chain issues, the Library has only been able to replace eight of its previously-leased vehicles with brand new vehicles as shown in Exhibit "A" to this resolution; and

WHEREAS, Enterprise has informed the Library that it will be able to turn in its older leased vehicles and lease the remaining seven new vehicles once marketplace conditions normalize and Enterprise is again able to order new vehicles; and

WHEREAS, The Library purchased the TechCentral Ford Transit van from Enterprise FM Trust on May 6, 2021 for \$3,334.44; now therefore be it

RESOLVED, The Board of Trustees of the Cleveland Public Library hereby ratifies and approves the lease with Enterprise FM Trust of the eight new vehicles shown in Exhibit "A" and May 6, 2021 purchase from Enterprise FM Trust of the Tech Central Ford Transit van for \$3,334.44.

Exhibit "A"

(8) Leased Vehicles Replaced														
CPL Vehicle #	Driver Name	Year	Make	Model	Monthly Payment	Current Equity Position	Net Settlement (Equity) 12-8-21	Replacements	Year	Make	Model	Current Monthly Payment Per Lease Quote	Estimated Monthly payment w/average equity applied	
23	General Staff	2015	Ford	Focus	\$295.29	\$3,997.70	\$9,196.31		2021	Jeep	Renegade	\$240.82	\$170.42	
24	SPS	2015	Ford	Fusion	\$334.44	\$6,824.24	\$13,929.95		2021	Jeep	Renegade	\$240.82	\$170.42	
16	SPS	2015	Ford	Fusion	\$334.44	\$6,804.38	\$11,499.95		2021	Jeep	Renegade	\$240.82	\$170.42	
20	SPS	2015	Ford	Fusion	\$334.44	\$5,804.38	\$10,930.95		2021	Jeep	Renegade	\$240.82	\$170.42	
28	SPS	2015	Ford	Fusion	\$334.44	\$5,804.38	\$12,929.95		2021	Jeep	Renegade	\$240.82	\$170.42	
27	SPS	2015	Ford	Fusion	\$334.44	\$5,804.38	\$11,429.95		2021	Jeep	Renegade	\$240.82	\$170.42	
7	Maintenance Staff	2015	Ford	F-150	\$443.46	\$10,206.51	\$13,134.91		2021	Ford	F-150	\$352.63	\$250	
21	Maintenance Staff	2015	Ford	F-150	\$443.46	\$10,206.51	\$12,600.03		2021	Ford	F-150	\$352.63	\$250	
Total					\$2,854.41	\$55,452.48	\$95,652.00							\$1,522.52
Average						\$6,931.56	\$11,956.50						Savings/mo	(\$1,331.89)
(1) Vehicle Purchased														
29	Tech Central Staff	2015	Ford	Transit	3334.44									
(3) Vehicles have not replaced yet - These are owned by Library														
25	PM CARP/Painters	2007	Chevrolet	Silverado										
17	PM CARP/Painters	2012	Chevrolet	Silverado										
8	PM CARP/Painters	2011	GMC	Sierra 1500										
(3) Vehicles have not replaced yet - these are still under lease since 2015														
6	Maintenance Staff	2015	Ford	E-350										
4	Maintenance Staff	2015	Ford	E-350										
11	Maintenance Staff	2015	Ford	E-350										
Add (1) High Roof Van for Maintenance Mechanics														