

**CLEVELAND PUBLIC LIBRARY**

**Finance Committee**

September 17, 2024

**RESOLUTION TO RATIFY 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 instructed the Library Administration to present executed agreements to this Board for ratification as vehicles are delivered and leases are executed; and

WHEREAS, On June 18, 2024, the Board of Library Trustees authorized the Library to execute lease and maintenance agreements for the three 2024 Chevrolet Silverado pickup trucks that were ordered in October 2023; and

WHEREAS, On August 13, 2024, the Library accepted delivery of a 2024 Chevrolet Silverado as shown in the lease schedule attached to this Resolution, thus marking the fifteenth and final new vehicle that this Board authorized in March 2021; and

WHEREAS, On August 21, 2024, the Library took delivery of the remaining two 2024 Chevrolet Silverado pickup trucks that it ordered in October 2023 as shown in the lease schedules attached to this Resolution; now therefore be it

RESOLVED, That the Board of Trustees of the Cleveland Public Library hereby ratifies and approves the leases with Enterprise FM Trust of the three new vehicles shown in the attachments to this Resolution.

Supplemental to and part of Master Equity Lease Agreement date: 12/23/2014

<b>1. Lessee Name</b>	Cleveland Public Library	<b>Delivery Date</b>	08/21/2024
<b>Address</b>	325 Superior Ave E	<b>Customer#</b>	470626
<b>City</b>	CLEVELAND	<b>State</b>	OH
<b>ATTN</b>		<b>Postal Code</b>	44114-1271
<b>Driver</b>		<b>Alternate Driver</b>	Unassigned, Unassigned
<b>Address</b>	325 Superior Ave E	<b>Garage County</b>	CUYAHOGA
<b>City</b>	CLEVELAND	<b>State</b>	OH
		<b>Postal Code</b>	44114-1205

  

<b>2. Lease Term</b>	Commencing on the delivery date of the vehicle and ending 60 months after the first full monthly rental payment date. with an option to continue month-to-month for an unlimited period of time.		
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<b>3. Vehicle Description</b>	<b>Year</b> 2024	<b>Make</b> Chevrolet	<b>Model</b> Silverado 2500HD
	<b>Series</b> Work Truck 4x4 Regular Cab 8 ft. box 142 in. WB		
	<b>License #</b> TITLEONLY	<b>Unit #</b> 27FX2P	<b>Replacement Unit #</b>
			<b>VIN#</b> 1GC3YLE73RF453911

#17  
Dept 257

**4. Monthly Rental and Other Payments Due**

**4A. Calculation of Monthly Rental**

\$45,772.45	Capitalized Price of Vehicle
\$0.00	Initial License Fee
\$0.00	Sales Tax
\$907.31	Other: (See Page 2)
\$0.00	Extended Mechanical Service Program
\$0.00	Less Gain Applied From Prior Unit
\$0.00	Less Capitalized Price Reduction
<u>\$46,679.76</u>	Total Capitalized Amount (Delivered Price)
\$630.18	Depreciation Reserve @1.35%
\$243.28	Monthly Lease Charge
<b><u>\$873.46</u></b>	<b>Total Monthly Rental Excluding Additional Services</b>

**Additional Services**

\$72.80	Full Maintenance <sup>1</sup>	<b>Contract Miles</b>	<u>60,000</u>	<b>Overmileage Charge</b>	<u>\$0.0500</u> Per Mile
	<b>Incl: # Brake Sets (1 Set = 1Axle)</b>	<b>1</b>	<b># Tires</b>	<b>0</b>	<b>Loaner Vehicle Not Included</b>
	Master Policy Enrollment Fees				
\$0.00	Physical Damage Management			<b>Comp/Collision Deductible</b>	<u>0/0</u>
\$0.00	Commercial Automobile Liability Enrollment				
	Liability Limit	\$0.00			
\$946.26	Monthly Rental Sub-Total				
<u>\$0.00</u>	Sales Tax	<u>8.0000</u>		<b>State</b>	<u>OH</u>
<b><u>\$946.26</u></b>	<b>Total Monthly Rental Including Additional Services</b>				

**4B. Initial Charges**

\$335.77	Pro-Rated Rental
\$946.26	First Month's Rental
\$0.00	Security Deposit
\$0.00	Capitalized Price Reduction
\$0.00	Sales Tax on Capitalized Price Reduction
\$0.00	Tax on Gain On Prior
\$0.00	Tax on Incentive ( Taxable Incentive Total : \$1,600.00 )
\$44.25	License and Certain Other Charges
\$0.00	Aftermarket Equipment
<u>\$0.00</u>	Other
<b><u>\$1,326.28</u></b>	<b>Total Initial Charges</b>

**4C. Service Charge**

**\$500.00 Service Charge Due at Lease Termination**

**4D. Reduced Book Value**

**\$8,868.96 Reduced Book Value at Lease Termination**

Quote based on estimated annual mileage of **12,000**

**Special Provisions**

As set forth in the Master Open - End (Equity) Lease Agreement, the terms and provisions contained in this schedule shall be conclusive and binding on Lessee unless Lessee objects in writing to the same within ten (10) days after the date of delivery of the vehicle.

Enterprise FM Trust, a Delaware statutory trust, is the owner of the vehicle covered by this Schedule. Enterprise FM Trust (not Enterprise Fleet Management) is and shall be deemed to be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle. All rental and other payments owed by the Lessee with respect to such vehicle under the Master Open - End (Equity) Lease Agreement shall be paid to Enterprise Fleet Management in its capacity as the servicer for Enterprise FM Trust. All references in Sections 11(a) and 12 of the Master Open - End (Equity) Lease Agreement to the "Lessor" shall include any servicer(s) and/or other agent(s) for or of Enterprise FM Trust. Lessee must maintain insurance coverage on the vehicle as set forth in Section 11 of the Master Open-End (Equity) Lease Agreement until the vehicle is sold.

<sup>1</sup>The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.

**Aftermarket Equipment Totals**

Description	(B)illed or (C)apped	Price
<b>Total Billed</b>		<b>\$0.00</b>
<b>Total Capitalized</b>		<b>\$0.00</b>
<b>Total</b>		<b>\$0.00</b>

**Other Totals**

Description	(B)illed or (C)apped	Price
<b>Total Billed</b>		<b>\$0.00</b>
Initial Administration Fee	C	\$250.00
Pricing Plan Delivery Charge	C	\$250.00
Interim Interest	C	\$407.31
<b>Total Capitalized</b>		<b>\$907.31</b>
<b>Total</b>		<b>\$907.31</b>

Supplemental to and part of Master Equity Lease Agreement date: 12/23/2014

<b>1. Lessee Name</b>	Cleveland Public Library	<b>Delivery Date</b>	08/21/2024
<b>Address</b>	325 Superior Ave E	<b>Customer#</b>	470626
<b>City</b>	CLEVELAND	<b>State</b>	OH
<b>ATTN</b>		<b>Postal Code</b>	44114-1271
<b>Driver</b>		<b>Alternate Driver</b>	Unassigned, Unassigned
<b>Address</b>	325 Superior Ave E	<b>Garage County</b>	CUYAHOGA
<b>City</b>	CLEVELAND	<b>State</b>	OH
		<b>Postal Code</b>	44114

**2. Lease Term** Commencing on the delivery date of the vehicle and ending 60 months after the first full monthly rental payment date. with an option to continue month-to-month for an unlimited period of time.

<b>3. Vehicle Description</b>	<b>Year</b> 2024	<b>Make</b> Chevrolet	<b>Model</b> Silverado 2500HD	
	<b>Series</b> Work Truck 4x4 Regular Cab 8 ft. box 142 in. WB			
	<b>License #</b> TITLEONLY	<b>Unit #</b> 27FX2R	<b>Replacement Unit #</b>	<b>VIN#</b> 1GC3YLE71RF453941

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Dept 248

**4. Monthly Rental and Other Payments Due**

**4A. Calculation of Monthly Rental**

\$45,772.45	Capitalized Price of Vehicle
\$0.00	Initial License Fee
\$0.00	Sales Tax
\$907.31	Other: (See Page 2)
\$0.00	Extended Mechanical Service Program
\$0.00	Less Gain Applied From Prior Unit
\$0.00	Less Capitalized Price Reduction
<u>\$46,679.76</u>	Total Capitalized Amount (Delivered Price)
\$630.18	Depreciation Reserve @1.35%
\$246.56	Monthly Lease Charge
<b><u>\$876.74</u></b>	<b>Total Monthly Rental Excluding Additional Services</b>

**Additional Services**

\$72.80	Full Maintenance <sup>1</sup>	<b>Contract Miles</b> <u>60,000</u>	<b>Overmileage Charge</b> <u>\$0.0500</u> Per Mile
	<b>Incl: # Brake Sets (1 Set = 1Axle)</b> <u>1</u>	<b># Tires</b> <u>0</u>	<b>Loaner Vehicle Not Included</b>
	Master Policy Enrollment Fees		
\$0.00	Physical Damage Management		<b>Comp/Collision Deductible</b> <u>0/0</u>
\$0.00	Commercial Automobile Liability Enrollment		
	Liability Limit	\$0.00	
\$949.54	Monthly Rental Sub-Total		
<u>\$0.00</u>	Sales Tax	<u>8.0000</u>	State <u>OH</u>
<b><u>\$949.54</u></b>	<b>Total Monthly Rental Including Additional Services</b>		

**4B. Initial Charges**

\$336.93	Pro-Rated Rental
\$949.54	First Month's Rental
\$0.00	Security Deposit
\$0.00	Capitalized Price Reduction
\$0.00	Sales Tax on Capitalized Price Reduction
\$0.00	Tax on Gain On Prior
\$0.00	Tax on Incentive ( Taxable Incentive Total : \$1,600.00 )
\$44.25	License and Certain Other Charges
\$0.00	Aftermarket Equipment
<u>\$200.00</u>	Courtesy Delivery Fee
<b><u>\$1,530.72</u></b>	<b>Total Initial Charges</b>

**4C. Service Charge**

**\$500.00 Service Charge Due at Lease Termination**

**4D. Reduced Book Value**

**\$8,868.96 Reduced Book Value at Lease Termination**

Quote based on estimated annual mileage of **12,000**

**Special Provisions**

As set forth in the Master Open - End (Equity) Lease Agreement, the terms and provisions contained in this schedule shall be conclusive and binding on Lessee unless Lessee objects in writing to the same within ten (10) days after the date of delivery of the vehicle.

Enterprise FM Trust, a Delaware statutory trust, is the owner of the vehicle covered by this Schedule. Enterprise FM Trust (not Enterprise Fleet Management) is and shall be deemed to be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle. All rental and other payments owed by the Lessee with respect to such vehicle under the Master Open - End (Equity) Lease Agreement shall be paid to Enterprise Fleet Management in its capacity as the servicer for Enterprise FM Trust. All references in Sections 11(a) and 12 of the Master Open - End (Equity) Lease Agreement to the "Lessor" shall include any servicer(s) and/or other agent(s) for or of Enterprise FM Trust. Lessee must maintain insurance coverage on the vehicle as set forth in Section 11 of the Master Open-End (Equity) Lease Agreement until the vehicle is sold.

<sup>1</sup>The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.

**Aftermarket Equipment Totals**

Description	(B)illed or (C)apped	Price
<b>Total Billed</b>		<b>\$0.00</b>
<b>Total Capitalized</b>		<b>\$0.00</b>
<b>Total</b>		<b>\$0.00</b>

**Other Totals**

Description	(B)illed or (C)apped	Price
Courtesy Delivery Fee	<b>B</b>	<b>\$200.00</b>
<b>Total Billed</b>		<b>\$200.00</b>
Initial Administration Fee	<b>C</b>	<b>\$250.00</b>
Pricing Plan Delivery Charge	<b>C</b>	<b>\$250.00</b>
Interim Interest	<b>C</b>	<b>\$407.31</b>
<b>Total Capitalized</b>		<b>\$907.31</b>
<b>Total</b>		<b>\$1,107.31</b>

Supplemental to and part of Master Equity Lease Agreement date: 12/23/2014

<b>1. Lessee Name</b>	Cleveland Public Library	<b>Delivery Date</b>	08/13/2024
<b>Address</b>	325 Superior Ave E	<b>Customer#</b>	470626
<b>City</b>	CLEVELAND	<b>State</b>	OH
<b>ATTN</b>		<b>Postal Code</b>	44114-1271
<b>Driver</b>	Carpenters, Painters		
<b>Address</b>	325 Superior Ave E	<b>Garage County</b>	CUYAHOGA
<b>City</b>	CLEVELAND	<b>State</b>	OH
		<b>Postal Code</b>	44114
<b>2. Lease Term</b>	Commencing on the delivery date of the vehicle and ending 60 months after the first full monthly rental payment date, with an option to continue month-to-month for an unlimited period of time.		
<b>3. Vehicle Description</b>	<b>Year</b> 2024	<b>Make</b> Chevrolet	<b>Model</b> Silverado 2500HD
	<b>Series</b> Work Truck 4x4 Regular Cab 8 ft. box 142 in. WB		
	<b>License #</b> TITLEONLY	<b>Unit #</b> 27FX2V	<b>Replacement Unit #</b>
		<b>VIN#</b> 1GC3YLE75RF454025	

#25  
Dept 265

**4. Monthly Rental and Other Payments Due**

**4A. Calculation of Monthly Rental**

\$45,772.45	Capitalized Price of Vehicle
\$0.00	Initial License Fee
\$0.00	Sales Tax
\$831.53	Other: (See Page 2)
\$0.00	Extended Mechanical Service Program
\$0.00	Less Gain Applied From Prior Unit
\$0.00	Less Capitalized Price Reduction
<u>\$46,603.98</u>	Total Capitalized Amount (Delivered Price)
\$629.15	Depreciation Reserve @1.35%
\$246.27	Monthly Lease Charge
<b>\$875.42</b>	<b>Total Monthly Rental Excluding Additional Services</b>

**Additional Services**

\$72.80	Full Maintenance <sup>1</sup>	<b>Contract Miles</b>	<u>60,000</u>	<b>Overmileage Charge</b>	<u>\$0.0500</u> Per Mile
	<b>Incl: # Brake Sets (1 Set = 1Axle)</b>	<b>1</b>	<b># Tires</b>	<b>0</b>	<b>Loaner Vehicle Not Included</b>
	Master Policy Enrollment Fees				
\$0.00	Physical Damage Management			<b>Comp/Collision Deductible</b>	<u>0/0</u>
\$0.00	Commercial Automobile Liability Enrollment				
	Liability Limit	\$0.00			
\$948.22	Monthly Rental Sub-Total				
<u>\$0.00</u>	Sales Tax	<u>8.0000</u>		<b>State</b>	<u>OH</u>
<b>\$948.22</b>	<b>Total Monthly Rental Including Additional Services</b>				

**4B. Initial Charges**

\$581.17	Pro-Rated Rental
\$948.22	First Month's Rental
\$0.00	Security Deposit
\$0.00	Capitalized Price Reduction
\$0.00	Sales Tax on Capitalized Price Reduction
\$0.00	Tax on Gain On Prior
\$0.00	Tax on Incentive ( Taxable Incentive Total : \$1,600.00 )
\$44.25	License and Certain Other Charges
\$0.00	Aftermarket Equipment
<u>\$200.00</u>	Courtesy Delivery Fee
<b>\$1,773.64</b>	<b>Total Initial Charges</b>

**4C. Service Charge**

**\$500.00 Service Charge Due at Lease Termination**

**4D. Reduced Book Value**

**\$8,854.98 Reduced Book Value at Lease Termination**

Quote based on estimated annual mileage of **12,000**

**Special Provisions**

As set forth in the Master Open - End (Equity) Lease Agreement, the terms and provisions contained in this schedule shall be conclusive and binding on Lessee unless Lessee objects in writing to the same within ten (10) days after the date of delivery of the vehicle.

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**Aftermarket Equipment Totals**

Description	(B)illed or (C)apped	Price
<b>Total Billed</b>		<b>\$0.00</b>
<b>Total Capitalized</b>		<b>\$0.00</b>
<b>Total</b>		<b>\$0.00</b>

**Other Totals**

Description	(B)illed or (C)apped	Price
Courtesy Delivery Fee	<b>B</b>	<b>\$200.00</b>
<b>Total Billed</b>		<b>\$200.00</b>
Initial Administration Fee	<b>C</b>	<b>\$250.00</b>
Pricing Plan Delivery Charge	<b>C</b>	<b>\$250.00</b>
Interim Interest	<b>C</b>	<b>\$331.53</b>
<b>Total Capitalized</b>		<b>\$831.53</b>
<b>Total</b>		<b>\$1,031.53</b>