

City Council Introduction:

BILL NUMBER: 16-20

Public Hearing:

Date Factsheet Prepared: 3/2/2016

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE: *See Below - Discussion

BOARD/COMMITTEE:

APPLICANT: Sharon Mulder

RECOMMENDATION:

STAFF RECOMMENDATION: For

OTHER DEPARTMENTS AFFECTED:

SPONSOR: Purchasing

OPPONENTS:

REASON FOR LEGISLATION

Part 1: Resolution to lease 120 Club Car Golf Carts off of U.S. Communities Club Car Contract EV2024-02. The carts will be leased from Nebraska Golf and Turf for a period of six (6) years, for \$4,750.00 per cart, with a total of \$570,000.00; for the City of Lincoln, Parks and Recreation Department.

Part 2: Resolution to accept a six (6) year lease/residual value agreement between the City of Lincoln and Bruning State Bank, to provide funding for the lease of 120 golf carts. The cost per year for the City of Lincoln will be \$68,859.66 for a total of \$413,157.96 for the six (6) year period, with a \$210,000.00 residual due by Nebraska Golf and Turf on 5/1/2022, totaling \$623,157.96 .

DISCUSSION / FINDINGS OF FACT:

*Financing for a six (6) year lease of Golf Carts, Bid No. 16-059

POLICY OR PROGRAM CHANGE: Yes No

OPERATIONAL IMPACT ASSESSMENT:

COST OF TOTAL PROJECT: \$623,157.96

RELATED ANNUAL OPERATING COSTS:

SOURCE OF FUNDS:

CITY: City of Lincoln	\$413,157.96	100%
NON CITY: Nebraska Golf and Turf	\$210,000.00	100%

FACTSHEET PREPARED BY: Sharon Mulder (Ili)

DATE: March 1, 2016

REVIEWED BY: *Peggy B. Tharnish*

DATE: *3/2/2016*

