

City of Seward, NE

Tuesday, April 5, 2016

Regular Session

Item G12

CONSIDERATION TO ADD 6 ADDITIONAL GOLF CRTS TO GOLF CART LEASE - Bruce Smith

Administrative Report: We believe we will be short of rental carts for several reasons including more new annual cart lease customers, and the club was short of carts many times last year. The price per month (cart) is the same for the new 6 as the original 20. The lease addendum shows will have 5 monthly payments this year, then 6 payments each year for the remaining 5 years.

Staff Contact:

“ADDENDUM”

**City of Seward, Nebraska
Lease #615126**

Addition of Leased Equipment

6 - 2016 Club Car Precedent Model Gas Golf Cars.

Initial rent schedule:

Seasonal monthly payments of \$2,200.00 each, on or before the 1st day of April, May, June, July, August, and September in years 2016, 2017, 2018, 2019, 2020 and 2021. The total rental amount (sum of monthly payments) is \$79,200.00.

Final payment for purchase is \$32,000.00 and is due April 1, 2022.

New rent schedule:

5 Seasonal monthly payments of \$3,550.00 each, on or before the 1st day of May, June, July, August, and September in the year 2016. Followed by 30 Seasonal monthly payments of \$2,860.00 each, on or before the 1st day of April, May, June, July, August, and September in years 2017, 2018, 2019, 2020 and 2021. The total rental amount (sum of monthly payments) is \$103,550.00

Final payment for purchase is \$41,600.00 and is due April 1, 2022.

New Lease Number Assigned

Lease shall now be identified by #616135

Bruning State Bank:

City of Seward, Nebraska:

By: _____
Title: Vice President

By: _____
Title: Mayor

Date: _____