



FLOYD COUNTY BOARD OF EDUCATION  
Danny Adkins, Superintendent  
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Sherry Robinson- Chair - District 5  
William Newsome, Jr., Vice-Chair - District 3  
Linda C. Gearheart, Member - District 1  
Dr. Chandra Varia, Member- District 2  
Rhonda Meade, Member - District 4

**Date: April 14, 2020**

**Consent Agenda Item:** Consider/Approve Open-End (Equity) Lease Rate Quote to replace 2013 Chevy Silverado due to total loss of vehicle.

**Applicable State or Regulations:** General Powers and Duties of the Board (01.11).

**Budget/Financial Issues:** Total payment for vehicle was \$20,043.44 (Total Loss of 2013 Chevy Silverado). Monthly rental for 2019 Chevy Silverado is \$500.52.

**Background and Rationale:**

March 9, 2019

- Accident occurred at Central Office after turning onto Route 80 East toward Martin.

**Recommended Action:** To approve lease of 2019 Chevrolet Silverado 1500 from Enterprise Fleet Management.

**Contact Person(s):** Gregory Adams/874-9569

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Director

\_\_\_\_\_  
Superintendent

Prepared For: Floyd County Board of Education  
Warrix, TiffanyDate 04/10/2020  
AE/AM WDS/RJN

## Unit #

Year 2019 Make Chevrolet Model Silverado 1500

Series Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB

Vehicle Order Type In-Stock Term 60 State KY Customer# 577797

\$ 31,697.23	Capitalized Price of Vehicle <sup>1</sup>
\$ 0.00 *	Sales Tax 0.0000% State KY
\$ 23.00 *	Initial License Fee
\$ 0.00	Registration Fee
\$ 0.00	Other: Courtesy Delivery Fee
\$ 0.00	Capitalized Price Reduction
\$ 0.00	Tax on Capitalized Price Reduction
\$ 0.00	Gain Applied From Prior Unit
\$ 0.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive( Taxable Incentive Total : \$0.00 )

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

## Order Information

## Driver Name

Exterior Color (0 P) Summit White

Interior Color (0 I) Jet Black w/Vinyl Seat Trim

Lic. Plate Type Government

GVWR 0

\$ 31,697.23	Total Capitalized Amount (Delivered Price)
\$ 396.22	Depreciation Reserve @ 1.2500%
\$ 104.30	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) <sup>2</sup>

**\$ 500.52 Total Monthly Rental Excluding Additional Services**

## Additional Fleet Management

## Master Policy Enrollment Fees

\$ 0.00	Commercial Automobile Liability Enrollment
	Liability Limit \$0.00

\$ 0.00	Physical Damage Management
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Comp/Coll Deductible 0 / 0

\$ 0.00	Full Maintenance Program <sup>3</sup>	Contract Miles 0
	Incl: # Brake Sets (1 set = 1 Axle) 0	

OverMileage Charge \$ 0.0000 Per Mile

# Tires 0 Loaner Vehicle Not Included

**\$ 0.00 Additional Services SubTotal**

\$ 0.00	Motor Vehicle Usage Tax 6.0000%	State KY
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**\$ 500.52 Total Monthly Rental Including Additional Services**

\$ 7,924.03	Reduced Book Value at 60 Months
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\$ 375.00	Service Charge Due at Lease Termination
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Quote based on estimated annual mileage of 10,000

(Current market and vehicle conditions may also affect value of vehicle)

(Quote is Subject to Customer's Credit Approval)

## Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will 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 TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle.

Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE Floyd County Board of Education

BY *Darryl Holby*TITLE *Superintendent*DATE *4-13-20*

\* INDICATES ITEMS TO BE BILLED ON DELIVERY.

<sup>1</sup> Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.<sup>2</sup> Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).<sup>3</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.



**Helmsman**  
Management Services LLC™

**Liberty Mutual Insurance**  
James Brannigan  
Commercial Insurance Liability Claims  
P.O.Box 7214  
London, KY 40742-7214 (856) 435-2840  
Direct FAX:603-334-8150  
James.Brannigan@LibertyMutual.com

March 30, 2020

**RE:**      Claim Number:                      205720170  
             Insured:                                FLOYD COUNTY PUBLIC SCHOOLS  
             Date of Loss:                          03/09/2020

This letter will confirm acceptance of the total loss settlement regarding 2013 Chevrolet Silverado 2500 HD Work Truck Vin#:1GC0KVC8DZ221556. As discussed, you will surrender possession of the total loss vehicle to Liberty Mutual Insurance. The settlement is as follows:

Liberty Obtains Option-  
Actual Cash Value: \$19,824.00  
Sales Tax (6%): \$1,189.44  
Title Fee: \$9.00  
Registration Fee: \$21.00  
Less Deductible: \$1000.00  
Total Payment: \$20,043.44

Payment will be issued upon receipt of the following documents:

- **Vehicle Title:** Please make sure all parties listed on the title sign this document just as the names are printed on the title. **THE TITLE MUST BE NOTARIZED.** This is a legal document, please do not scratch, white-out or write any unnecessary information on the form. Please make sure you sign the title in the "**SELLER**" portion of the title.
- **Vehicle Keys:** Please ensure all sets of keys / key fobs are sent in with the title if they were not taken when the vehicle was picked up.

A self-addressed UPS label has also been provided with this documentation for you to utilize in sending the requested documentation back to us. Your documentation will ship via overnight mail and go directly to our salvage department. Should you decide to mail the documentation using a different method-please send your documentation to the following address:

**REGULAR/CERTIFIED/OVERNIGHT MAIL:**

Insurance Auto Auctions  
7835 Woodland Dr. Ste 225  
Indianapolis, IN 46278