

September 20, 2017
Addendum No. 1
RFQ No. 16-17-Q310

Lease/Purchase Financing for Eighty two (82) Vehicles

Each recipient of this Addendum acknowledges all of the provisions set forth in the Request for Quote (RFQ) and agrees to be bounded by the terms thereof.

This addendum shall modify, clarify, change or add information and become part of the above referenced RFQ.

The purpose of this addendum is to respond questions. The other terms and conditions remain the same unless otherwise modified in this addendum.

A. Questions and Answers

1. Are you willing to look at other quotes on these vehicles as I feel very confident that we can offer you a lower price?

Answer: We're only soliciting financing with this solicitation, and cannot accept a quote for the sale of the vehicles at this time.

2. Can the submittal deadline move to 10/31 or 11/1?

Answer: No, the City's new fiscal year starts on October 1st. The awarded amount needs to be on the October Commission Agenda for approval.

3. Do we know the date or week of October to go in front of the Commission? This impacts the financial firm to determine the PO issue date. Most book closing date is 10/31 for the financial industry.

Answer: October 23rd, 2017. However, it really depends on how fast the bank responds after we award.

4. Per the attached document, page 5, it indicates the first payment will be 11/1/2018. The next paragraph begins; "The City will make an annual payment upfront upon receipt of the asset..." If the commission approves the lease purchase plan in November of 2017, we will likely have completed vehicles arriving to WPB around 7/1/2018. If the first payment is to be made 11/1/2018, the city has asked for a bid with payments in arrears. Please provide some clarity on this if possible.

Answer: Please delete the wording "~~The City will make an annual payment upfront upon receipt of the asset...~~". The first payment is to be made on 11/1/2018. Revised RFQ document is attached.

5. Is the bid on all 82 vehicles? Or do we need to provide all separate?

Answer: Firm shall quote for all 82 units or none and in the total estimated principal of \$5,928,392.53 (Final pricing is subject to change due to 2018 model year increase).

6. When placing bids, do I send them to you directly?
Answer: Please email the quote direct to jgrosch@wpb.org.

Bidder must acknowledge receipt of this Addendum No. 1 in the space provided below. This Addendum forms an integral part of the RFQ documents and therefore must be executed. Failure to return this addendum with your bid submittal may be cause for disqualification.

Issued By: City of West Palm Beach
Procurement Department

Signed By: 
Frank Hayden
Procurement Director

Proposer: _____

Signed By: _____

Print Name: _____

Title: _____

Date: _____

End of Addendum No. 1

RFQ No. 16-17-Q306

Leasing/Purchasing Loan Amortization Schedules
Tax-Exempt Quote

Total Leasing/Purchasing Loan (Principal) **\$5,928,392.53**
(Pricing is subject to change due to 2018 model year increase.)

Interest Rate: _____

Total Interest Payment: _____

Total Payment Amount: _____

**Lease Starts on City Commission Approval

First Payment will be **November 1st, 2018

The City will make ~~an annual payment upfront upon receipt of the asset~~ the first annual payment on November 1, 2018. All remaining payments will be made annually. The City will provide insurance and maintenance for all vehicles. A detailed fee schedule outlining what the cost of service will be to the City to provide the Scope of Service in its entirety. **A firm's financial package must be included in the quote.**

	Opening balance	payment	Principal	Interest	Ending Balance
11/1/2018					
11/1/2019					
11/1/2020					
11/1/2021					
11/1/2022					\$(0.01)

Lessor/Financial Firm: _____

Address: _____

Project Contact Person/Job Title: _____

Office Main Tel: _____ Dir. Tel: _____

Email: _____

Include Financial Package in the quote: Yes _____