



Government Leasing and Finance, Inc.

November 4, 2022

Kensington Police Protection & Community Services District, CA,

U.S. Bancorp Government Leasing and Finance, Inc. ("USBGLF") has prepared the following proposal ("Proposal"), for your consideration **This is only a proposal and does not represent a commitment by U.S. Bancorp Government Leasing and Finance, Inc.**

Lessor: U.S. Bancorp Government Leasing and Finance, Inc.

Lessee: *Kensington Police Protection & Community Services District, CA*

Equipment: 2022 Ford Explorer - Police Vehicle

Expiration: *60 days from proposal date*

Proposed Structure and Payment Options:

	Cost	Interest Rate	Payment	Term	Pmts / Yr	Adv / Arr
1	\$68,061.31	5.45%	\$2,053.64	36 months	12	Arr
2	\$68,061.31	5.50%	\$1,300.05	60 months	12	Arr

Escrow: If an escrow is required, a one-time fee of \$375.00 will be included to establish an escrow account with U.S. Bank, N. A.

Structure: The Lease will be structured as a tax-exempt municipal lease, with title in the Lessee's name and USBGLF holding a security interest in the equipment during the term. The lease is "triple-net" with the Lessee responsible for taxes, maintenance and insurance.

Pre-payment: Permitted after 13 months at 103% of remaining principal.

Documentation: Provided by USBGLF, including (i) standard representations, warranties and covenants by the Lessee pertaining to the accuracy of information, organization, authority, essential use, compliance with laws, pending legal action, location and use of collateral, insurance, financial reporting and financial covenants; and (ii) standard USBGLF provisions pertaining to events of default and remedies available upon default. This offer is subject to the execution of all documentation by the Lessee within a reasonable time and in form and substance acceptable to Lessee, USBGLF and USBGLF's counsel, including terms and conditions not outlined in this Proposal. *Note – A validity opinion (approved by USBGLF) from Lessee Counsel is required for funding.*

The terms and conditions outlined herein are subject to final review and approval (including collateral and essential use review) by USBGLF's business, legal, credit, and equipment risk management personnel.

Sincerely,

Francine Neville

Francine Neville
Internal Sales Representative
P: 720-391-7243
Email: francine.neville@usbank.com

ACCEPTED BY:

Name / Title

dated



Payment Table

Assumes lease commencement date of 11/18/2022

OPTION 1 (36 months)

Date	Debt Service	Principal	Interest	Termination Balance
11/18/2022	-	-	-	
12/18/2022	2,053.64	1,744.53	309.11	n/a
1/18/2023	2,053.64	1,752.45	301.19	n/a
2/18/2023	2,053.64	1,760.41	293.23	n/a
3/18/2023	2,053.64	1,768.40	285.23	n/a
4/18/2023	2,053.64	1,776.44	277.20	n/a
5/18/2023	2,053.64	1,784.50	269.14	n/a
6/18/2023	2,053.64	1,792.61	261.03	n/a
7/18/2023	2,053.64	1,800.75	252.89	n/a
8/18/2023	2,053.64	1,808.93	244.71	n/a
9/18/2023	2,053.64	1,817.14	236.50	n/a
10/18/2023	2,053.64	1,825.40	228.24	n/a
11/18/2023	2,053.64	1,833.69	219.95	n/a
12/18/2023	2,053.64	1,842.01	211.62	n/a
1/18/2024	2,053.64	1,850.38	203.26	44,190.79
2/18/2024	2,053.64	1,858.78	194.85	42,276.24
3/18/2024	2,053.64	1,867.23	186.41	40,353.00
4/18/2024	2,053.64	1,875.71	177.93	38,421.02
5/18/2024	2,053.64	1,884.22	169.41	36,480.27
6/18/2024	2,053.64	1,892.78	160.86	34,530.71
7/18/2024	2,053.64	1,901.38	152.26	32,572.29
8/18/2024	2,053.64	1,910.01	143.62	30,604.97
9/18/2024	2,053.64	1,918.69	134.95	28,628.72
10/18/2024	2,053.64	1,927.40	126.24	26,643.50
11/18/2024	2,053.64	1,936.16	117.48	24,649.26
12/18/2024	2,053.64	1,944.95	108.69	22,645.96
1/18/2025	2,053.64	1,953.78	99.85	20,633.56
2/18/2025	2,053.64	1,962.66	90.98	18,612.02
3/18/2025	2,053.64	1,971.57	82.07	16,581.31
4/18/2025	2,053.64	1,980.52	73.11	14,541.37
5/18/2025	2,053.64	1,989.52	64.12	12,492.16
6/18/2025	2,053.64	1,998.56	55.08	10,433.65
7/18/2025	2,053.64	2,007.63	46.01	8,365.79
8/18/2025	2,053.64	2,016.75	36.89	6,288.53

9/18/2025	2,053.64	2,025.91	27.73	4,201.85
10/18/2025	2,053.64	2,035.11	18.53	2,105.68
11/18/2025	2,053.64	2,044.35	9.28	-
Total	73,930.97	68,061.31	5,869.66	

OPTION 2 (60 months)

Date	Debt Service	Principal	Interest	Termination Balance
11/18/2022	-	-	-	
12/18/2022	1,300.05	988.10	311.95	n/a
1/18/2023	1,300.05	992.63	307.42	n/a
2/18/2023	1,300.05	997.18	302.87	n/a
3/18/2023	1,300.05	1,001.75	298.30	n/a
4/18/2023	1,300.05	1,006.34	293.71	n/a
5/18/2023	1,300.05	1,010.95	289.10	n/a
6/18/2023	1,300.05	1,015.59	284.46	n/a
7/18/2023	1,300.05	1,020.24	279.81	n/a
8/18/2023	1,300.05	1,024.92	275.13	n/a
9/18/2023	1,300.05	1,029.62	270.43	n/a
10/18/2023	1,300.05	1,034.34	265.71	n/a
11/18/2023	1,300.05	1,039.08	260.97	n/a
12/18/2023	1,300.05	1,043.84	256.21	n/a
1/18/2024	1,300.05	1,048.62	251.43	55,422.35
2/18/2024	1,300.05	1,053.43	246.62	54,337.31
3/18/2024	1,300.05	1,058.26	241.79	53,247.31
4/18/2024	1,300.05	1,063.11	236.94	52,152.31
5/18/2024	1,300.05	1,067.98	232.07	51,052.29
6/18/2024	1,300.05	1,072.88	227.17	49,947.22
7/18/2024	1,300.05	1,077.79	222.26	48,837.10
8/18/2024	1,300.05	1,082.73	217.32	47,721.88
9/18/2024	1,300.05	1,087.70	212.35	46,601.56
10/18/2024	1,300.05	1,092.68	207.37	45,476.10
11/18/2024	1,300.05	1,097.69	202.36	44,345.48
12/18/2024	1,300.05	1,102.72	197.33	43,209.67
1/18/2025	1,300.05	1,107.77	192.28	42,068.67
2/18/2025	1,300.05	1,112.85	187.20	40,922.43
3/18/2025	1,300.05	1,117.95	182.10	39,770.94
4/18/2025	1,300.05	1,123.08	176.97	38,614.17



5/18/2025	1,300.05	1,128.22	171.83	37,452.10
6/18/2025	1,300.05	1,133.39	166.66	36,284.70
7/18/2025	1,300.05	1,138.59	161.46	35,111.96
8/18/2025	1,300.05	1,143.81	156.24	33,933.84
9/18/2025	1,300.05	1,149.05	151.00	32,750.31
10/18/2025	1,300.05	1,154.32	145.73	31,561.37
11/18/2025	1,300.05	1,159.61	140.44	30,366.97
12/18/2025	1,300.05	1,164.92	135.13	29,167.10
1/18/2026	1,300.05	1,170.26	129.79	27,961.73
2/18/2026	1,300.05	1,175.62	124.43	26,750.84
3/18/2026	1,300.05	1,181.01	119.04	25,534.40
4/18/2026	1,300.05	1,186.43	113.62	24,312.38
5/18/2026	1,300.05	1,191.86	108.19	23,084.76
6/18/2026	1,300.05	1,197.33	102.72	21,851.51
7/18/2026	1,300.05	1,202.81	97.24	20,612.61
8/18/2026	1,300.05	1,208.33	91.72	19,368.04
9/18/2026	1,300.05	1,213.87	86.18	18,117.75
10/18/2026	1,300.05	1,219.43	80.62	16,861.74
11/18/2026	1,300.05	1,225.02	75.03	15,599.97
12/18/2026	1,300.05	1,230.63	69.42	14,332.42
1/18/2027	1,300.05	1,236.27	63.78	13,059.06
2/18/2027	1,300.05	1,241.94	58.11	11,779.86
3/18/2027	1,300.05	1,247.63	52.42	10,494.80
4/18/2027	1,300.05	1,253.35	46.70	9,203.85
5/18/2027	1,300.05	1,259.09	40.96	7,906.99
6/18/2027	1,300.05	1,264.87	35.18	6,604.17
7/18/2027	1,300.05	1,270.66	29.39	5,295.39
8/18/2027	1,300.05	1,276.49	23.56	3,980.61
9/18/2027	1,300.05	1,282.34	17.71	2,659.80
10/18/2027	1,300.05	1,288.21	11.84	1,332.94
11/18/2027	1,300.05	1,294.12	5.93	-
Total	78,003.01	68,061.31	9,941.70	

