



Innovative Capital Leasing Reporting Requirements

The Fixing America’s Surface Transportation (FAST) Act, Section 3019(c) requires grantees who enter a lease agreement for rolling stock on or after December 4, 2015 to submit the following information to FTA **no later than three years after the execution date** of a capital lease agreement:

1. An evaluation of the overall costs and benefits of leasing rolling stock; and
2. A comparison of the short-term and long-term maintenance costs of leasing versus buying rolling stock.

FTA has developed the following template for grantees to provide the required information for each capital lease agreement for rolling stock. For the purposes of this template, “capital lease” means any agreement under which a grantee acquires the right to use rolling stock or related equipment for a specified period of time in exchange for a periodic payment using any Federal grant funds. **The report is to be submitted for capital leases for rolling stock only.** Leases that are for related equipment only, do not need to be reported on under this requirement.

Instruction for Completing and submitting the Template to FTA

- If your agency has more than one lease agreement, please complete a separate template for each lease.
- Please respond to all questions. If a question does not apply, indicate “NA.”
- Please submit the completed report through FTA’s Transit Award Management System (TrAMS).
- If you have any questions about on how to complete the template, please contact Rabinder Bains at Rabinder.bains@dot.gov.

A. Agency Information
Agency name:
Location/region: <i>(List the city, state and FTA Region where your agency operates transit service.)</i>



Federal Award Identification Number(s) (FAINs) used to fund the rolling stock lease arrangement:

(Please provide grant award numbers used to date that include the initial number, and the amendment suffixes. For example FAIN CA-2018-001 could include CA-2018-001-00 (the original award) and CA-2018-001-01 (an amendment to add funds) and CA-2018-001-02 (an amendment to add additional funds.)

B. Rolling Stock Lease Arrangement Information

1. Execution date: _____

2. Termination date: _____

3. Type of lease arrangement: *(Please select one.)*

True lease agreement (at the end of the lease period, the leased rolling stock is returned to the lessor; this type may include an option to purchase, which may or may not be exercised)

Lease purchase agreement from a private party (upon making all the lease payments, your agency owns the rolling stock)

Leased or borrowed from a related party (your agency is leasing or borrowing the rolling stock from another public agency (e.g., a state))

Other (Please describe):

4. **Rolling stock lease agreement terms:**

(Include the number of leased rolling stock by type, features included and other relevant provision pertaining to the rolling stock.)



C. Evaluation of the Overall Costs and Benefits of the Rolling Stock Lease

5. Please provide the following cost information related to the leasing agreement:

a. Total amount of all rolling stock lease payments:
(include principal and interest.) \$ _____

b. Total amount of all other costs associated with the lease:
*(include upfront costs, such as legal and advisory fees; installation and delivery costs; staff labor costs associated with outfitting and inspecting the vehicles; and any other costs not rolled into lease payments.)** \$ _____

c. Total costs (a +b): \$ _____

**Do not include operating and maintenance costs. Maintenance costs are captured in a separate question.*

6. For comparison purposes, please provide the estimated cost for the same number and type of rolling stock (out fitted as the leased vehicle) if your agency had purchased it through a joint procurement, state procurement schedule, or other type of procurement:

a. Total direct purchase cost of all rolling stock: \$ _____

b. Total overhead and indirect costs for the purchase of all rolling stock:
*(Include upfront costs, such as legal and advisory fees; installation and delivery costs, and any other costs related to the purchase.)** \$ _____

c. Total costs (a +b): \$ _____

**Do not include operating and maintenance costs. Maintenance costs are captured in a separate question.*



7. Provide a detailed description of the anticipated benefits of leasing rather than purchasing the rolling stock. *(Examples of benefits include, but are not limited to: cash flow management, timely replacement of vehicles, updating technology as new options become available, and lower financing costs.)*

D. Comparison of Maintenance Costs

8. Is your agency responsible for ALL maintenance costs of the leased vehicles, whether performed in-house or contracted out (including scheduled (preventative) maintenance, unscheduled repair, and other servicing/cleaning)?

Yes

No *(Please describe the maintenance activities for which your agency is responsible and the maintenance activities for which the leasing company is responsible.)*



- 9. Compare the anticipated short-term and long-term costs of maintenance for the leased rolling stock versus if the rolling stock had been purchased.** (*Short-term maintenance costs are defined as the cost of activities performed on at least an annual basis, such as oil changes and mileage based inspections. Long-term maintenance costs are defined as the cost of other maintenance activities that are less frequent than annual and are generally higher cost, such as preventative maintenance or repairs. Discuss the difference in the anticipated maintenance costs for the leased and the purchased vehicles over the life of the lease.*)