

# Report

Date January 7, 2025  
 Subject Fleet vehicle electrification update

File:

## PURPOSE

To provide an update on fleet vehicle electrification and seek Council approval for short-term borrowing for the electric vehicle charging infrastructure.

## BACKGROUND

Council approved the [Climate Action and Energy Plan](#) (CAEP) in January 2022, including the goal to reduce emissions to 80% below the 2007 levels, with interim targets of 15% by 2025 and 35% by 2030. Goal 7 in the CAEP is to “electrify 100% of transit and municipal fleet by 2030” by dedicating an annual capital budget to facilitate replacement. The [Climate Action and Energy Plan Reserve Fund Terms of Reference](#) (July 2022) provides funds to projects that reduce corporate emissions. The Province of BC has provided annual Local Government Climate Action Program (LGCAP) funds since 2022.

In 2023, North Cowichan generated 1,831 tonnes of CO<sub>2</sub>e from corporate & contracted sources (the net inventory once corporate offsets generated by organics collection and forest preservation projects are applied is 1262 tonnes of CO<sub>2</sub>e). Buildings generate 47%, vehicles 45% and contracted emissions 8%.

In 2023, Council provided direction to allocate \$439,966 from the CAEP Reserve and \$264,424 from LGCAP funds. The following motions provide this direction:

Council [January 18, 2023](#):

IT WAS MOVED AND SECONDED:

THAT Council:

- (1) Endorse the electrification of 12 light-duty vehicles between 2023-2025;
- (2) Allocate \$219,390 to cover the electric premium of 12 vehicles, with \$144,114 from the Climate Action and Energy Plan Corporate Reserve Fund as a corporate loan and \$75,276 from the Local Government Climate Action Program grant; and,
- (3) Allocate \$125,000 for fleet electric vehicle charging station installation, from the Local Government Climate Action Program grant. (Opposed: Caljouw, Findlay, Manhas)

CARRIED

Council [February 1, 2023](#):

IT WAS MOVED AND SECONDED:

THAT Council:

- (1) Authorize staff to proceed with the Automated Curbside Collection Implementation Phase one Plan in 2025, including the purchase of four fully automated trucks (three diesel and one electric truck);
- (2) Direct staff to increase the garbage fee in 2023 from \$125 per year to \$183 for phase one of the Automated Collection Program; and,
- (3) Allocate \$110,000 to cover the electric premium for the electric fully automated truck from the Climate Action and Energy Plan Corporate Reserve Fund; and,
- (4) Allocate up to \$250,000 on electrical upgrades and one level three charging station from the Climate Action and Energy Plan Corporate Reserve Fund and Local Government Climate Action Program grant. (Opposed Findlay, Manhas)

CARRIED

The total budget was \$704,390, with \$329,390 towards vehicles and \$375,000 towards electric vehicle charging infrastructure. Vehicle and charging infrastructure costs were based on a light-duty fleet assessment completed in 2022 by ChargeFWD, an electric vehicle charging installation and consulting company.

Since Council approval, the electric refuse truck has been ordered with expected delivery of June 2025, and three new electric vehicles are operational in the fleet. The other nine vehicles have yet to be ordered. PBX Engineering, an electrical and systems engineering consulting company, completed the detailed design of electrical infrastructure, and the cost estimates are higher than the original assessment, as discussed below.

## DISCUSSION

### Electric Vehicles (EV)

The original data analysis supporting Council's direction in 2023 has been refreshed. This refresh included updates to the asset list and replacement option review, current vehicle pricing and models, and data from the fuel system. This refreshed analysis has improved the business case for EV vehicles over an internal combustion engine (ICE) model (Table 1). The main drivers for the reduced payback period for EV replacement reflect: 1) the reduction in vehicle purchase premiums (e.g. the Ford Lightning was \$77,445 in the original assessment and \$64,995 in the 2024 analysis, but conversely the ICE model equivalent F150 was \$41,310 in the previous assessment whereas current pricing is \$59,395), and 2) the fuel costs in the 2023 assessment have been updated (e.g. gasoline was \$1.21/L in the original assessment and updated to \$1.54/L for the 2024 analysis to reflect the actual average purchase price for gasoline in 2023). With a vehicle asset replacement cycle of 10-15 years, an electric vehicle option would result in financial savings once payback has been made.

*Table 1 Summary of vehicle replacements. Detail can be found in Appendix A.*

	ICE vehicle capital cost	Electric vehicle capital cost <sup>1</sup>	Difference	Annual operating savings <sup>2</sup>	EV premium payback (years)
<b>Original Assessment</b>					
12-light duty vehicles	\$ 493,870	\$ 713,260	\$ 219,390	\$ 16,246	13.5
Refuse Truck	\$ 514,381	\$ 782,378	\$ 267,997	\$ 33,750	7.9
Full light-duty fleet	\$ 2,252,953	\$ 3,373,653	\$ 1,120,700	\$ 30,858	36.3
Full light-duty fleet including refuse truck	\$ 2,767,334	\$ 4,156,031	\$ 1,388,697	\$ 64,608	21.5
<b>2024 Assessment Refresh</b>					
12-light duty vehicles	\$ 679,647	\$ 734,932	\$ 55,285	\$ 23,092	2.4
Refuse Truck	\$ 514,381	\$ 782,378	\$ 267,997	\$ 35,404	7.6
Full light-duty fleet	\$ 3,163,447	\$ 3,426,945	\$ 263,498	\$ 158,501	1.7
Full light-duty fleet including refuse truck	\$ 3,677,828	\$ 4,209,323	\$ 531,495	\$ 193,905	2.7
<ol style="list-style-type: none"> <li>1. Purchase price includes federal purchase incentives. Provincial incentives are not included for light-duty vehicles as these incentives are per fleet, not per vehicle. For the refuse truck, both provincial and federal purchase incentives are included.</li> <li>2. Operating savings include fuel and maintenance savings.</li> </ol>					

Of the 1,831 tonnes of CO<sub>2</sub>e generated by North Cowichan in 2023, 809 tonnes were from fleet and equipment operations. Electrification of 12 light-duty vehicles would save 22.3 tonnes of CO<sub>2</sub>e (3% of fleet emissions). Electrification of the whole light-duty fleet would save 135.5 tonnes of CO<sub>2</sub>e (28% of fleet emissions). The electric refuse truck would save 40 tonnes of CO<sub>2</sub>e (5% of fleet emissions).

### Electrical Infrastructure

Since the initial assessment, the cost of charging infrastructure has increased. The original order of magnitude assessment performed during the fleet assessment in 2022 has been updated to reflect the completion of detailed design by an electrical consultant.

Council authorized \$375,000 for electrical upgrades and charging infrastructure, including level 2 and a fast-charging station (DCFC) at the municipal hall, public works, Fuller Lake Arena, and the Cowichan Aquatic Centre. Detailed design costs \$75,000, leaving \$300,000 for infrastructure.

The detailed design package has indicated that \$1,085,038 is required for infrastructure at municipal hall and public works (\$894,520 for electrical infrastructure and \$190,518 for charging infrastructure). This will enable an original installation of ten Level 2 chargers and one DC fast charger, with the allowance to expand by 18 more Level 2 chargers (totalling 28) and one more DC fast charger in future years as demand requires (Figure 1 shows the area of work). The detailed design package also included \$31,030 for fleet charging at the Cowichan Aquatic Centre and \$18,081 at the Fuller Lake Arena. These costs have been deferred to a future year given the cost to complete the municipal hall/public works site as well as fleet vehicle replacement schedules. The additional costs in the infrastructure budget reflect a variety of factors: the electrical consultant has completed detailed site electrical drawings, the budget includes necessary BC Hydro service upgrade costs and detailed electrical, construction and labour estimates, and the market price for construction works has increased.



Figure 1 Area of work for electric vehicle charging infrastructure at municipal hall/public works, charging station locations in red.

Staff have identified two grant sources to offset infrastructure expenses through BC Hydro and the Province of BC (Table 2). An application was made to BC Hydro for an incentive to offset the installation of the electrical infrastructure. BC Hydro's offer is \$162,734, pending the signature of an Incentive Agreement. The Province of BC offers rebates for purchasing and installing EV chargers through the Go Electric Fleet Charging Program. A grant application for this program has not yet been made, and applications must be made before March 1, 2025. With these grants applied, the infrastructure balance remaining is \$860,304.

The Province of BC provided \$527,653 to North Cowichan to fund climate action projects between 2024-2026 through its Local Government Climate Action Program. After Council's previous direction to provide 50% of these funds to the salary of the Climate Change Specialist and the existing approvals for EV and infrastructure, \$167,571 remains. There is also \$52,903 unallocated in the CAEP Reserve. Table 2 shows the shortfall if the available unallocated funds are used to fund the infrastructure upgrades and charging stations (ten level 2 and one DCFC).

*Table 2 Infrastructure costs with potential external grants and internal funding.*

<b>Item</b>	<b>Cost</b>
Total Infrastructure Costs	\$ 1,085,038
<i>External Grants:</i>	
BC Hydro EV Fleet Program Electrical Infrastructure incentive	(\$162,734)
Go Electric Fleet Charging Program (if grant application is successful)	(\$62,000)
Infrastructure balance remaining	(\$860,304)
<i>North Cowichan funding:</i>	
Balance authorized by Council in 2023 (less detailed design package) from LGCAP & CAEP Reserve	(\$300,000)
Additional funds available from LGCAP	(\$167,571)
Additional funds available from CAEP Reserve	(\$52,903)
<b>Remaining Balance</b>	<b>\$ 339,830</b>

When fleet electrification costs are considered as a package with electrical infrastructure, there is no financial payback (Table 3) in the short term with the initial procurement of 12 vehicles (18.3-year payback). The electrical infrastructure will accommodate additional vehicle electrification, and once the whole light-duty fleet has been renewed in the 2030s will see a 6.2-year payback on the capital premium based on 2024 purchase and operational costs for the fleet.

Once the EV charging stations are operational, credits will be generated through the BC *Low Carbon Fuels Act*<sup>1</sup>. Once sold, these credits can generate \$10,178/year for 12 vehicles and refuse truck charging and increase to \$35,862 at full light-duty fleet electrification.

*Table 3 Infrastructure and vehicle cost summary*

	For 12 light-duty vehicles and 1 refuse truck	For full light duty vehicle replacement and 1 refuse truck
Capital Premium (vehicle + electrical charging). Full fleet scenario includes 8 additional charging stations to maintain 3:1 charging ratio	\$ 1,183,586	\$ 1,432,903
Operating Savings /yr	\$ 64,632	\$ 230,481 <sup>1</sup>
Payback on capital premium /yrs	18.3	6.2
1. Operating savings reflect both fleet operating savings, as well as the net value between the monetized <i>Low Carbon Fuels Act</i> credits from electricity used at charging station and the operating cost of the charging stations.		

Staff recommend that the municipal hall and public works locations move forward with additional funds being provided by the CAEP Reserve and LGCAP, with the balance of funds through short-term borrowing from the Municipal Finance Authority in early 2025 to reduce impacts on taxation. The estimated annual payments over the five-year term are \$78,108 based on the current interest rate of 4.25% for short-term borrowing.

Staff have researched other options; however, they all would result in higher costs (financial and administrative), not be operationally viable or not meet Council's CAEP implementation goals.

- Costs are driven by electrical requirements, and a deferred/delayed approach to fleet purchases would not result in significant savings as the bulk of expenses would be required upfront to support immediate charging needs for the operations of the refuse truck this year.
- If fast charging infrastructure is not installed the electric refuse truck cannot be charged by any practical means. It is expected that the refuse truck would charge overnight to get full available battery life each day of operation and level 2 charging infrastructure is inadequate. The order for the electric truck cannot be cancelled; therefore, it would need to be sold, and a new diesel model would need to be procured, which would take approximately two years before it would arrive. In the meantime, a leased model (estimated to be \$10,000 - \$15,000 per month) would need to be acquired, which adds financial risk in uncertain lease pricing and availability, unknown delivery windows for timelines, and creates greater administration requirements. At this time, availability for a leased diesel refuse truck is unknown and it could take several months before a vehicle can be secured.

<sup>1</sup> An organization that markets vehicle fuels and alternatives must comply with the *Low Carbon Fuels Act*. The *Act* creates a financial incentive to reward the use of low carbon fuels. Fossil-derived fuel producers must achieve increasingly stringent carbon intensity reduction targets each year. This can be achieved by increasing renewable content in fuel or purchasing credits from those who have a surplus. North Cowichan generates credits for the electricity used in vehicle charging. To monetize these credits, we need to transfer to a seeking fuel producer.

- Staff examined the potential of sharing infrastructure with allowing access to other governments or entities at our works yard. This option is not operationally viable. The works yard does not have space to accommodate more vehicles, and the charging infrastructure design was based only on North Cowichan's fleet needs. This would also create additional administration and potential liabilities to allow for third-party access to the gated works yard, and additional resources would be needed to recoup funds for use. North Cowichan's location would be very inconvenient for short-term or overnight charging and create logistic issues for staff from other organizations.
- Staff examined the possibility of using infrastructure elsewhere in the region, which is also not operationally viable. If North Cowichan were to use infrastructure elsewhere, this would create inefficiencies as staff would be required to wait for the vehicles to charge while they are on shift at these remote locations. As the local fast-charging public infrastructure is limited in availability and location, fleet use would be looked at poorly by the public wanting to access this infrastructure. This option would also create additional administration to accommodate payment needs and access for the third-party stations.
- Additional cost savings will be explored at the tender stage but are not expected to create significant cost reductions. These saving initiatives include potential product selection adjustments (such as the use of aluminum electrical components) and direct purchases from vendors.

## OPTIONS

1. **(Recommended Option)** That the Committee of the Whole recommend that Council continue with the electrification of 12 light-duty vehicles, a refuse truck and install charging infrastructure by:
  - a. Allocating an additional \$167,571 from Local Government Climate Action Plan funds and \$52,903 from the Climate Action and Energy Plan Reserve;
  - b. Authorize short-term borrowing for the shortfall estimated at \$339,830 through the Municipal Finance Authority;
  - c. Authorize the Incentive Agreement with BC Hydro for funding electrical infrastructure;
  - d. Direct staff to apply for BC's Go Electric Fleet Charging Program before the deadline; and,
  - e. Put the infrastructure out for tender in early 2025.
  - This option implements the CAEP and will create financial and emissions savings for North Cowichan.
  - This option allows for the current electrification of 12 light-duty vehicles, a refuse truck and capacity for expansion of additional fleet electrification in the future. A BC Hydro service upgrade would also benefit a future Public Works building replacement project as a new facility would have greater power needs.
  - Short-term borrowing limits the taxation impact on residents to \$78k over five years versus \$340k (1% tax increase in 2025).
  - Council will have an opportunity to review and consider tenders once submitted.
2. That the Committee of the Whole recommend that Council continue with the electrification of 12 light-duty vehicles, a refuse truck and install charging infrastructure by:



- a. Allocating \$167,571 from Local Government Climate Action Plan funds and \$52,903 from the Climate Action and Energy Plan Reserve Reserve;
  - b. Authorize an additional \$339,830 in the 2025 budget from taxation;
  - c. Authorize the Incentive Agreement with BC Hydro for funding electrical infrastructure;
  - d. Direct staff to apply for BC's Go Electric Fleet Charging Program before the deadline; and,
  - e. Put the infrastructure out for tender in early 2025.
3. That Committee of the Whole recommend that Council rescind the existing direction for fleet electrification by:
- a. Directing staff to sell the electric refuse truck;
  - b. Proceed with securing a leased diesel refuse truck;
  - c. Enter into procurement for a new diesel refuse truck to replace the leased diesel truck; and,
  - d. Remain at the status quo for fleet electrification.
- This option would significantly stall CAEP implementation. With 45% of North Cowichan emissions generated by vehicles, these emissions would not be reduced. Vehicles requiring replacement at the end of their useful life would be replaced with an internal combustion engine model fueled by gasoline. The opportunity to replace these vehicles would be pushed back another 10–15-year asset replacement cycle. The electric refuse truck would need to be sold, and additional money would be necessary for the leasing costs incurred until the new truck is delivered. No infrastructure would be installed for fleet electrification, and if the decision is made to electrify later, then the infrastructure will presumably cost more and operational savings in the interim will not be realized.
4. That COW recommends that Council direct staff to:
- a. \_
  - b. \_

#### IMPLICATIONS OF THE RECOMMENDED OPTION

Implications	Concerns or impacts to North Cowichan
Social	<ul style="list-style-type: none"> <li>• Council displays leadership in reducing emissions and is planning for long-term financial health despite tough current day financial decisions. Short-term borrowing limits the tax impact to residents.</li> </ul>
Environmental	<ul style="list-style-type: none"> <li>• Fleet replacement and charging infrastructure is necessary to achieve CAEP goals. With 45% of corporate emissions produced by the fleet, the infrastructure is a necessary foundation to achieve the goals Council set in the CAEP.</li> </ul>
Financial	<ul style="list-style-type: none"> <li>• EV charging stations produce low carbon fuel credits which can be sold.</li> </ul>

	<ul style="list-style-type: none"> <li>• Proceeding with fleet electrification and charging would result in lower operational costs to the municipality once the initial capital costs are recuperated. Investments in fleet replacement is good asset management practice and considering electric replacement at the time of lifecycle replacement is better value than early replacement of ICE vehicles.</li> </ul>
Policy/Legislation	<ul style="list-style-type: none"> <li>• New zero emission vehicle sales mandates are still in place by federal and provincial governments (100% new vehicle sales to be zero-emission in 2035). Vehicle manufacturers are shifting towards zero-emission vehicles, with significant changes in production lines. Zero-emission vehicle sales in Q3 2024: 15.7% in Canada, 17% in BC.</li> </ul>
Strategic Priority	<ul style="list-style-type: none"> <li>• Follows Council's Strategic Plan direction to implement the Climate Action and Energy Plan.</li> </ul>
Communication	<ul style="list-style-type: none"> <li>• Electric vehicle investment publicly demonstrates North Cowichan's commitment to emissions reduction leadership.</li> </ul>
Staffing Implications	<ul style="list-style-type: none"> <li>• A training program is available to upskill Automotive Service Technicians to safely diagnose, service and repair electric vehicles. One mechanic has completed this training program in 2024 and the remaining mechanics will complete in 2025.</li> </ul>

## RECOMMENDATION

That the Committee of the Whole recommend that Council continue with the electrification of 12 light duty vehicles, a refuse truck and install charging infrastructure by:

- Allocating an additional \$167,571 from the Local Government Climate Action Program funds and \$52,903 from the Climate Action and Energy Plan Reserve;
- Authorize short-term borrowing for the shortfall estimated at \$339,830 through the Municipal Finance Authority;
- Authorize the Incentive Agreement with BC Hydro for funding electrical infrastructure;
- Direct staff to apply for BC's Go Electric Fleet Charging Program before the deadline; and,
- Put the infrastructure out for tender in early 2025.

Report prepared by:



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**Approved to be forwarded to Council:**



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Chief Administrative Officer



## Appendix A – Capital Replacements

The following vehicle replacements and costing was used in the light-duty fleet assessment update (MSRP = manufacturers suggested retail price):

Vehicle Type	Gasoline replacement	Electric replacement
Small car	Chevrolet Trax \$30,158 (2025 MSRP)	Chevrolet Bolt EV \$44,000 less \$5,000 federal incentive = \$39,000 (2026 MSRP pricing not announced, estimated from motortrend.com article)
Medium car	Chevrolet Equinox LT \$45,268 (2025 MSRP)	Chevrolet Equinox EV \$55,628 less \$5,000 federal incentive = \$50,628 (2025 MSRP)
SUV	Chevrolet Blazer RS \$60,025 (2025 MSRP)	Chevrolet Blazer EV \$66,231 less \$5,000 federal incentive = \$61,231 (actual purchase price 2024)
Truck	Ford F150 XLT \$59,395 (2024 MSRP)	Ford F150 Lightning \$69,995 less \$5,000 federal incentive = \$64,995 (2024 MSRP)
Van	Ford Transit \$72,005 (2024 MSRP)	Ford E-Transit \$79,490 less \$10,000 federal incentive = \$69,490 (2024 MSRP). 2024 actual purchase price was \$67,796, but the higher value used for assessment.

The light-duty vehicle usage data was updated with current data from the fuel management system and updated fuel pricing. Each vehicle was assigned a business-as-usual replacement type and an electric vehicle replacement, based on the above table. Operational savings were assessed by comparing the current vehicle usage against fuel economy ratings and maintenance costs of replacement models. The results are summarized in Table 1. Table 4 provides a list of the 12 vehicles for replacement in 2025 and Table 5 provides the full light fleet summary. The refuse truck pricing and savings are referenced in the original report in 2023 to Council and are not changed. The vehicle plans are dynamic and will adjust with maintenance, operational, and planning needs as well as market pricing and availability.

Table 4 Summary of 12 light-duty vehicle replacements

Vehicle	Vehicle Age (years) in 2025	Gasoline Vehicle Capital Cost	Electric Vehicle Capital Cost	Operating Savings/yr
2006 Chevrolet Express	19	\$ 64,974	\$ 69,490	\$ 3,660
2014 Ram Promaster	11	\$ 64,974	\$ 69,490	\$ 5,622
2005 Ford Ranger	20	\$ 59,395	\$ 64,995	\$ 2,505
2011 Toyota Tacoma	14	\$ 59,395	\$ 64,995	\$ 2,986
2011 Ford Transit Connect	14	\$ 59,395	\$ 64,995	\$ 2,376
2008 Chevrolet Colorado	17	\$ 59,395	\$ 64,995	\$ 517
2011 Chevrolet Colorado	14	\$ 59,395	\$ 64,995	\$ 2,277
2011 Ford Escape	14	\$ 60,025	\$ 61,231	\$ 285
2008 Pontiac Vibe	17	\$ 45,268	\$ 50,628	\$ 207
2011 Ford Transit	14	\$ 72,005	\$ 69,490	\$ 1,701
2007 Honda Civic	18	\$ 45,268	\$ 50,628	\$ 552
2009 Honda Fit	16	\$ 30,158	\$ 39,000	\$ 405
<b>Totals</b>		<b>\$ 679,647</b>	<b>\$ 734,932</b>	<b>\$ 23,092</b>

**EV Capital premium** \$ 55,285

**Premium payback** 2.4 years

Table 5 Summary of full fleet replacements (vehicles included in Table 5 are formatted with grey shading)

Vehicle	Vehicle Age (years) in replacement year	Gasoline Vehicle Capital Cost	Electric Vehicle Capital Cost	Operating Savings/yr
2006 Chevrolet Express	19	\$ 64,974	\$ 69,490	\$ 3,660
2014 Ram Promaster	11	\$ 64,974	\$ 69,490	\$ 5,622
2005 Ford Ranger	20	\$ 59,395	\$ 64,995	\$ 2,505
2011 Toyota Tacoma	14	\$ 59,395	\$ 64,995	\$ 2,986
2011 Ford Transit Connect	14	\$ 59,395	\$ 64,995	\$ 2,376
2008 Chevrolet Colorado	17	\$ 59,395	\$ 64,995	\$ 517
2011 Chevrolet Colorado	14	\$ 59,395	\$ 64,995	\$ 2,277
2011 Ford Escape	14	\$ 60,025	\$ 61,231	\$ 285
2008 Pontiac Vibe	17	\$ 45,268	\$ 50,628	\$ 207
2011 Ford Transit	14	\$ 72,005	\$ 69,490	\$ 1,701
2007 Honda Civic	18	\$ 45,268	\$ 50,628	\$ 552
2009 Honda Fit	16	\$ 30,158	\$ 39,000	\$ 405
2016 Ford Focus EV	11	\$ 50,628	\$ 50,628	\$ -
2012 Chevrolet Sonic	15	\$ 30,158	\$ 39,000	\$ 850
2003 GMC Savana	24	\$ 72,005	\$ 69,490	\$ 3,919
2009 Chevrolet Silverado 3500HD	18	\$ 59,395	\$ 64,995	\$ 2,746
2011 Chevrolet Silverado 3500	16	\$ 59,395	\$ 64,995	\$ 7,027

2016 Ford Focus EV	11	\$ 39,000	\$ 39,000	\$ -
2013 GMC Sierra 1500	15	\$ 59,395	\$ 64,995	\$ 799
2009 Honda Fit	19	\$ 30,158	\$ 39,000	\$ 319
2010 Honda Fit	18	\$ 30,158	\$ 39,000	\$ 583
2013 Chevrolet Spark	15	\$ 30,158	\$ 39,000	\$ 105
2013 GMC Sierra 1500	15	\$ 59,395	\$ 64,995	\$ 2,665
2014 Dodge Ram 1500	15	\$ 59,395	\$ 64,995	\$ 4,021
2014 Toyota Tacoma	15	\$ 59,395	\$ 64,995	\$ 4,549
2015 Toyota Sienna	15	\$ 54,995	\$ 57,290	\$ 195
2016 Dodge Ram 2500	15	\$ 64,974	\$ 64,995	\$ 8,609
2016 Chevrolet Silverado 1500	15	\$ 59,395	\$ 64,995	\$ 7,068
2016 Chevrolet Silverado 1500	15	\$ 59,395	\$ 64,995	\$ 3,889
2017 GMC Sierra 1500	15	\$ 59,395	\$ 64,995	\$ 2,546
2017 Ram Promaster	15	\$ 64,974	\$ 69,490	\$ 6,253
2018 Toyota Tacoma	15	\$ 59,395	\$ 64,995	\$ 1,761
2018 Toyota Tacoma	15	\$ 59,395	\$ 64,995	\$ 3,251
2018 Dodge Ram 1500	15	\$ 59,395	\$ 64,995	\$ 3,840
2019 Ford F350	15	\$ 64,974	\$ 64,995	\$ 3,093
2019 Chevrolet Colorado	15	\$ 59,395	\$ 64,995	n/a
2019 Chevrolet Colorado	15	\$ 59,395	\$ 64,995	\$ 3,521
2019 Chevrolet Trax	15	\$ 30,158	\$ 39,000	\$ 1,966
2019 Dodge Grand Caravan	15	\$ 54,995	\$ 57,290	\$ 2,040
2021 Chevrolet Colorado	15	\$ 59,395	\$ 64,995	\$ 1,561
2021 Chevrolet Colorado	15	\$ 59,395	\$ 64,995	\$ 2,607
2022 GMC Sierra	15	\$ 59,395	\$ 64,995	\$ 1,011
2022 Chevrolet Silverado	15	\$ 59,395	\$ 64,995	\$ 4,093
2022 Chevrolet Silverado	15	\$ 59,395	\$ 64,995	\$ 4,049
2022 Chevrolet Silverado	15	\$ 59,395	\$ 64,995	\$ 4,638
2022 Chevrolet Silverado	15	\$ 59,395	\$ 64,995	\$ 4,455
2024 Ford Transit	15	\$ 72,005	\$ 69,490	\$ 3,079
2002 GMC Sierra	25	\$ 59,395	\$ 64,995	\$ 438
2005 Toyota Tacoma	22	\$ 59,395	\$ 64,995	\$ 3,589
2006 Chevrolet Colorado	21	\$ 59,395	\$ 64,995	\$ 5,403
2012 Chevrolet Colorado	15	\$ 59,395	\$ 64,995	\$ 3,358
2018 Dodge Ram	15	\$ 59,395	\$ 64,995	n/a
2018 Dodge Ram	15	\$ 59,395	\$ 64,995	\$ 10,095
2020 Dodge Ram 1500	15	\$ 59,395	\$ 64,995	\$ 11,416
2020 Ford F150	15	\$ 59,395	\$ 64,995	n/a
2024 Ford Transit	15	\$ 72,005	\$ 69,490	n/a
<b>Totals</b>		<b>\$ 3,677,828</b>	<b>\$ 4,209,323</b>	<b>\$ 158,501</b>

**EV Capital premium** \$ 263,498

**Premium payback** 1.7 years