

Joe Prom and I recommend approving the Superintendent or Director of Business Services to enter into a lease-purchase agreement with First Western Bank & Trust (dba All-Lines Leasing). This will finance the purchase of custodial equipment sold by Hillyard, Inc.

-Equipment being purchased includes:

(1) Advance SC6500 Rider Scrubber	\$34,447
(1) Advance Advenger X2805 Rider Scrubber	16,610
(3) Pro Tem 6 Back Pack Vac	1,122
(3) Hillyard C3 Cleaning Companions	4,532
	<u>\$56,711</u>

- Financing is a 0% interest promotion, so no additional quotes for financing were sought. There is a one-time \$125 documentation fee, and a \$1 purchase option at lease end.

- Payment will be made for 36 months commencing in October 2015, and are included in the Capital budget for Buildings and Grounds.

**Custodial Lease Lease
Summary of Estimated Costs**

Estimated Equipment Costs

Various (see above)	\$56,711	
Documentation Fee	125	
Total Amount Financed	<u>\$56,836</u>	
First Payment includes Documentation Fee	-1,700	Oct 2015
	<u>-55,136</u>	35 Months @ \$,1575.31
Total Interest Costs	\$(0)	
Lease Interest Rate	0.00%	