

LIBERTYVILLE ELEMENTARY SCHOOLS

District No. 70
Libertyville, Illinois

SEPTEMBER 25, 2017

BOARD REPORT NO. 7.3

APPROVAL OF CANON LEASE

Canon has approached the District about entering into a new lease for five years that will replace the current lease set to expire in August 2019. The new lease rate would be \$115,424, down from \$119,727, which is a \$4,203 a year savings. The biggest decline will be in the color copy cost from \$0.0834 to \$0.049 per color copy. This will include all new equipment to replace the existing equipment.

ROLL CALL VOTE

Possible Motion: I move that the Board of Education approve entering into a lease for copier with Canon Financial Solutions in the annual amount \$115,424.00 for five years.