

**D. I recommend approving the lease for technology equipment as shown below.** Purchasing 1,020 iPads now for grades 5-8 will utilize the FY 19 and FY 20 technology equipment budgets. The FY 20 technology equipment budget is larger than FY 19 due to two previous leases being paid off. Leasing to purchase now has advantages for our students in comparison to acquiring the iPads over two fiscal years:

- This will abbreviate the number of days needed for MCA testing thereby creating additional days for instruction. Our current devices for grades 5-8 do not support MCA testing.
- Four additional grade levels will have access to augmented reality instructional opportunities. Currently only the high school iPads support AR technology.

Financing quotes were received from two potential lenders. Amounts quoted below were received from Apple Finance, which quoted the lowest rate. The lease agreement has been reviewed by administration and is similar to prior agreements. We have a \$1 purchase option at termination of the lease for all equipment.

#### **i-Pad Lease**

##### **Summary of Estimated Costs**

##### **Estimated Equipment Costs**

1,020 - iPad WI-FI 32GB with Cases	\$325,329	
Sale of older iPads	(40,000)	10-31-2018
		August 2018
Down Payment	(75,000)	Payment
Total Amount Financed	\$210,329	
	(212,322)	July 2018 Payment
<b>Total Interest Costs</b>	<b>\$(1,993)</b>	
<b>Lease Interest Rate</b>	<b>0.99%</b>	