

**LIBERTYVILLE ELEMENTARY SCHOOLS
District No. 70
Libertyville, Illinois**

March 20, 2023

BOARD REPORT 8.3

APPROVAL OF CHROMEBOOK LEASE BUYOUT FROM AMERICAN CAPITAL

1,500 of the district's student chromebooks are currently under a lease agreement with American Capital. This lease agreement was signed 3 years ago and currently requires those devices to be returned to the financing institution in April. American Capital has provided a quote to purchase those devices outright. This purchase will allow District 70 to own the devices which saves the district from having to do any sort of student device refresh in April (mid-school year) as well as allows the district to use these same devices for next year.

ROLL CALL VOTE

POSSIBLE MOTION: I move that the Board of Education approve the buyout of the lease agreement with American Capital for 1,500 Chromebooks in the amount of \$97,500.