**Board Memo**

**DATE:** 6/22/2021

**AGENDA ITEM DETAILS:**

**School/Department**

Yealey Elementary School (YES)

**Product Vendor or Grant Issuer**

Millennium Business Systems/US Bank Equipment Finance

**Product or Grant Name**

Copier Lease and Maintenance Agreement

**Date/Term (Beginning and End Dates/Year)**

July 2021 to June 2026

**APPLICABLE BOARD POLICY:**

04.32 Model Procurement Code Purchasing

**DESCRIBE USE OF CONTRACT/PURCHASE/AGREEMENT**

YES' 60 month lease for copiers from Millennium Business Sytems has ended. They would like to retain Millenium Business Systems as the vendor, and lease the following new equipment (finanaced through US Bank Equipment Finance).

2 Sharp MX M904 Black & White Copiers

1 Sharp MX CW01W Color Copier

Monthly lease cost is $620.43

There will also be a maintenance agreement that will run concurrent to the equipment lease that will be billed based on usage at the following rates:

Black & White Copy: $ 0.0027 per page

Color Copy: $ 0.3200 per page

Estimated monthly cost: $319.93

Lease Term: 60 months.

Total Monthly Cost: $940.36

**FUNDING FOR PURCHASES AND OTHER REQUESTS:**

**Total Cost**

$56,421.60

**Funding Source**

Site Based Funds

 **\*If more than one funding source, list below along with amount or percent for each source**

N/A

**IF THIS IS A GRANT, ENTER AMOUNT TO BE AWARDED:**

N/A

**RECOMMENDATION:**

I recommend approving the above copier lease and maintenance agreement for YES, as presented

**CONTACT PERSON: (submitter)**

Jehan M. Ghouse, Purchasing Administrator