

21500

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

DUPLICATING EQUIPMENT LEASE - COLOR COPIER MALCOLM X COLLEGE

THE CHANCELLOR

REPORTS

that it is necessary to lease a color copier at Malcolm X College; and

that Xerox Corporation, the District's contractor for duplicating equipment, has proposed a 60 month lease package which includes the color copier equipment package - 40 copy/minute copier, the required computer workstation and server - and the associated full service maintenance coverage; the lease agreement is summarized as follows:

Equipment: DocuColor 40, Fiery ZX-40 and Command Workstation - Includes trade-in and removal of existing 5775 copier.

Use: Production of college schedules, books, pamphlets and brochures for Allied Health and other programs to strengthen student recruitment and retention.

<u>Term:</u>	60 months
<u>Estimated monthly copy volume:</u>	7,500 copies
<u>Proposed base monthly charge with maintenance and trade-in:</u>	\$2,400.00
<u>Proposed monthly copy charge:</u> .16 - Color; .05 for Black & White	<u>\$1,200.00</u>
<u>Total projected monthly payment:</u>	\$3,600.00

Current lease arrangement: Closed out lease-purchase in February, 1998; this equipment is being traded in.

that the total monthly payment is estimated and is calculated by multiplying the estimated number of copies by the unit price per copy; the actual payment may vary based upon the actual copies required; and

that the Office of Finance analyzed lease versus purchase and determined that leasing is the best option; and

that the lease prices quoted by Xerox and are more favorable than the prices available to the District in the Xerox State and Local Government price list and more favorable than prices available in the District Copier Agreement currently in effect for the District; and

that this offer includes an option to cancel within 6 months if the College is not completely satisfied or business needs change.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees approves the lease outlined above with Xerox Corporation at a total of \$216,000.00 for the terms noted beginning September 2, 1999; and authorizes the Chancellor and Assistant Secretary to execute the standard equipment lease pursuant to legal review.

FINANCIAL

\$216,000.00 (estimated) -- Educational Fund

21500

Respectfully submitted,

Wayne D. Watson
Chancellor

September 2, 1999

COLLEGE REVIEW: _____ REQ. NO. _____
President

CENTRAL OFFICE REVIEWS & DATES SIGNED:

<i>col</i> Purchasing Date <u>9-1</u>	Contract Compl. _____	<i>BE</i> Legal Date <u>9-1-99</u>	Board Office _____
<i>C.M.</i> Finance Date <u>9-1-99</u>	Admin. Svcs. _____	Academic Aff. _____	Other _____

XEROX.WPD