



CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

DAVID W. ST. HILAIRE
DIRECTOR OF FINANCE

(203) 797-4652
FAX: (203) 796-1526

MEMORANDUM

TO: Hon. Mark D. Boughton via the Common Council

FROM: David W. St. Hilaire, Director of Finance *DW*

DATE: August 20, 2009

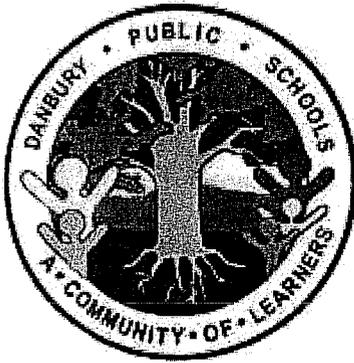
SUBJECT: A& A Office Systems, Inc./DeLage Landon Public Finance LLC

Attached for your review and approval is the equipment lease purchase agreement with De Lage Landen Public Finance LLC and A&A Office systems, Inc. for the leasing/financing of full digital multifunctional devices (copiers) for Danbury Public Schools.

This 48 month lease agreement has a loan value of \$516,294.03. Funding for this lease will come from the Board of Education General Fund operating budget. The Board of Education has approved authorization for the Superintendent, or his designee, to enter into this agreement.

At this time, the Board of Education respectfully requests Common Council approval of the proposed equipment lease arrangement and financing at its September 1, 2009 meeting.

Attach.



DANBURY PUBLIC SCHOOLS

Administrative Center
63 Beaver Brook Road
Danbury, Connecticut 06810-6211
(203) 797-4701
FAX (203) 830-6562
Email address: pascas@danbury.k12.ct.us

Sal V. Pascarella, Ed.D.
Superintendent of Schools

August 20, 2009

To: David St. Hilaire, Director of Finance
Les Pinter, Deputy Corporation Counsel

From: Sal V. Pascarella, Ed.D.

Subject: A&A Office Systems, Inc./De Lage Landen Public Finance LLC

Please find attached for your review the equipment lease purchase agreement with De Lage Landen Public Finance LLC, and A&A Office Systems, Inc., for the leasing/financing of full digital multifunctional devices (copiers) for Danbury Public Schools.

The Danbury Board of Education wishes to enter into a forty-eight month lease agreement for the identified equipment, loan value of \$516,294.03. The monthly repayment for the amortized equipment is \$11,925.00. In addition to the stated payment of \$11,925.00, a monthly Service/Maintenance payment of \$7,875.00 is due and payable monthly. This monthly Service/Maintenance payments is separate from the \$11,925.00 monthly tax-exempt principal and interest equipment lease payment. The aforementioned Service/Maintenance payment will be passed through to A&A Office Systems, Inc., the vendor providing the service/maintenance. The total monthly payment due is \$19,800.00.

Funding for this lease will come from the Board of Education General Fund operating budget, with the first payment due October 4, 2009. On July 22, 2009, the Board of Education voted in the affirmative to authorize the Superintendent, or his designee, to enter into a 48-month agreement for full digital multifunctional devices with A&A Office Systems, Inc. The Board moved the vote after having reviewed responses to the districts Request for Proposal for the specified equipment.

At this time the Board of Education respectfully requests the Common Council's approval of the proposed equipment lease arrangement and financing, at its September 1, 2009 meeting. An agenda item with action to be taken is requested.

Please review this package and contact Mr. Elio Longo, Jr., the district's finance director, should your require additional information. Mr. Longo can be reached by calling his office, 797-4703.


Sal V. Pascarella, Ed.D.

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RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT



_____ A. D., 200__

RESOLVED by the Common Council of the City of Danbury:

RE: DE LAGE LANDEN PUBLIC FINANCE, LLC EQUIPMENT LEASE /
DANBURY PUBLIC SCHOOLS

WHEREAS, the City of Danbury is a political subdivision of the State of Connecticut and is duly organized and existing pursuant to the Constitution and laws of the State; and

WHEREAS, pursuant to applicable law, the City of Danbury Common Council may authorize the acquisition, disposal of and encumbrance of real and personal property, including, without limitation, rights and interest in property, leases and easements necessary to the functions or operations of the City of Danbury and its Public Schools; and.

WHEREAS, the Danbury Public Schools are in need of full digital multi-functional copiers for its operations; and

WHEREAS, the City of Danbury Common Council hereby finds and determines that the execution of a multi-year tax exempt lease financing proposal ("Lease") in the principal amount of Five Hundred Sixteen Thousand Two Hundred Ninety Four dollars and .03/100 (\$516,294.03) as stated in the Amortization Schedule to be appended to the agreement for the purpose of acquiring the property ("Equipment") to be described in the Equipment Lease is appropriate and necessary to the functions and operations of the City of Danbury Board of Education; and

WHEREAS, De Lage Landen Public Finance, LLC ("Lessor") shall act as Lessor under said Equipment Lease.

NOW, THEREFORE, BE IT RESOLVED THAT:

Section 1. The Board of Education through the Office of the Danbury Public School Superintendent (the "Board") is hereby authorized to negotiate, enter into, execute, and deliver an Equipment Lease in substantially the form set forth in the document presently before the Common Council, which document is available for public inspection at the office of the City Clerk. The Board is further authorized to negotiate, enter into, execute and deliver such other documents relating to the Equipment Lease as necessary and appropriate. All other related contracts and agreements necessary and incidental to the Equipment Lease are hereby authorized.