

Administrative Regulation

Lease, Lease-Purchase, and Other Multi-Year Agreements

A copy of all multi-year agreements for other than personnel shall be on file in the Office of Business Services.

- A. Lease agreements that do not involve ownership by the district shall be renewed periodically by the Board of Education. The lease form shall be designed to meet legal requirements in order to provide future protection for the district, and shall be budgeted on a line item basis. The lease shall include the date of Board approval and the dates upon which payments become due. All open-end leases shall indicate the date the lease was initiated and the expiration date of said lease.
- B. Lease-purchase agreements shall have Board approval for initial implementation. The contract shall include the district's obligation during the lease-purchase period and shall provide for proper insurance and maintenance of the lease-purchase items during the lease period. The lease shall include the date of Board approval and the dates upon which payments become due.
- C. Contracts on a single-year basis to be fulfilled within the year executed, or contracts on a single-year basis to be executed in the next succeeding year, will be implemented by a purchase order and will be maintained on file in the purchasing section with a copy of the agreement on file in the office of the person originating the agreement. Agreements for continuing services shall be on file in the Office of Business Services.

Ref: EC Sections 17400-17429, 17450-17453, 17455-17484

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