



LEECH LAKE BAND OF OJIBWE
REQUEST FOR EQUIPMENT LEASE APPROVAL
(Must be Completed for all Equipment Leases)

Date: _____	
Requested By: _____	Division: _____
Price: _____	Account Number: _____
Budgeted <input type="checkbox"/> No <input type="checkbox"/> Yes (attach copy of budget)	

PART I. Lease Information and Cost

1. **Vendor Name:** _____
Address: _____
City: _____ **State:** _____ **Phone:** _____ **Fax:** _____
Federal Income Tax Number: _____ - _____
2. **Proposed Lease Term:** From _____ To: _____
3. **Proposed Lease Location:** _____
4. **Equipment Description (include proposed use of equipment):** _____

5. **Basis for Award:**

- A. **Continuation of previous lease agreement.** The basis for selection was previously approved and has not changed.
- B. **Sole Source.** Only one potential vendor was contacted or only one potential vendor responded. Provide justification for sole source award. Include facts such as: Specifications and explanation why the chosen Vendor is uniquely qualified; Efforts to identify other vendors and reasons why others do not meet your requirements or would not qualify to submit a competitive offer; Date when the equipment is required and the impact if not completed by the requested date. This list is not intended to be exhaustive or to limit your justification:
- _____
- _____

- C. **Competitive Bid. Attach request sent to potential vendors and competitive bids received. Complete the following:**

Potential Vendors Contacted:	Dollar Amount of Offer
Name Address	(Include explanation if no dollar amount proposed)
_____	\$ _____
_____	\$ _____
_____	\$ _____

- Competitive Bid, lowest offer selected**
- Competitive Bid, other than lowest offer selected.** Provide justification for selection of other Than lowest offer:

6. Attach Lease Agreement.

- a. Proposed lease term: months
- b. Expected period of need for proposed equipment: months
- c. Total useful life of equipment: months
- d. Amount of time equipment has already been leased: months

7. Proposed equipment cash purchase price, after discounts and trade-in (if applicable):..... \$ _____

8. Less any credits (rental, etc.): \$ _____

9. Net purchase price: \$ _____

10. Purchase price of equipment at end of term: \$ _____

11. Is a maintenance charge included in the lease payment:..... Yes / No

12. If no, the separate monthly maintenance expense is: \$ _____ / month

13. If Yes, implied monthly expense (equivalent to maintenance cost if equipment was owned):
..... \$ _____ / month

14. Net lease rate: \$ _____ / month

15. Total lease rate: \$ _____ / term

16. Interest rate: %

PART II. LEASE EVALUATION CRITERIA

17. If the proposed lease term (6a) is less than expected period of need for the equipment (6b), is there a lease available with a term that more closely approximates the expected period of need? Yes _____ No _____

If yes, provide documentation explaining why the proposed lease term less than the period of need is cost effective.

18. At the end of the term, is the ownership (title) of the property transferred to the LLBO? Yes _____ No _____

19. Does the lease contain a bargain purchase option price? Yes _____ No _____

Division Director: _____

Date: _____

Purchasing: _____

Date: _____

For Accounting use only:	
_ Operating Lease	_ Capitol Lease
Controller: _____	Date: _____