

**Item Title:** Wake County Public School System Multi-Year Master Lease Approval for Modular Contracts

**Specific Action Requested:**

**That the Board of Commissioners approves five multi-year master leases for modulars for the Wake County Public School System.**

**Item Summary:**

**Purpose:** The Board of Commissioners is statutorily responsible to approve operational leases of school buildings and school facilities of three years or longer, per G.S. 115C-530 (a) (3).

**Background:** Master lease agreements are the formal terms and conditions for leasing mobile and modular units. When units are needed, the holder of the master lease agreement is asked to provide lease rates for the requested units. Units are then leased using an asset and rate schedule that references the terms of the master lease agreement. WCPSS staff requested and received approval at the May 17, 2022 Board of Education meeting for three-year master lease agreements with Boxx Modular Inc., Mobilease Modular Space Inc., Williams Scotsman, Sustainable Modular Management Inc. and Vesta Housing Solutions, LLC for a total of 83 modular units with 209 classrooms at 36 campuses. The duration of the master lease agreements is July 1, 2022, through June 30, 2025.

**Board Goal:** This action supports Education Goal 4: Maintain a long-term funding plan for capital needs at the Wake County Public School System and Wake Technical Community College.

**Fiscal Impact:** Modular leases are funded annually in the Operational Support Services function of the Wake County Public School System local budget. A base budget of \$1.2 million will be appropriated for FY 23 to support the cost of these leases.

**Attachments:**

None.