

RESOLUTION 3-1

WHEREAS, the budget for the County Highway Fund for FY 2008 provided funding for the lease to purchase of three (3) mainline mower tractors and three (3) trim mower tractors; and,

WHEREAS, the tractors are available through the State of Illinois Joint Purchase Agreement with Local Agencies; and,

WHEREAS, the purchase price for three (3) mainline mower tractors is \$111,323.04 and for three (3) trim mower tractors is \$77,556.96 for a total of \$188,880.00; and,

WHEREAS, for budgetary reasons it is necessary to finance a portion of this purchase beyond this fiscal year; and,

WHEREAS, John Deere Co. through Stevens Implement Company, Petersburg, IL holds the local state contract with financing, per specifications, with a fixed Annual Percentage Rate of 4.25%; and,

WHEREAS, the lease is a four year contractual agreement with a total of One Hundred Eighty Eight Thousand Eight Hundred Eighty Dollars and 00/100 Cents (\$188,880.00) must be financed for the three trim tractors and for the three mainline tractors, the first payment up front in the amount of Fifty Thousand Two Hundred Sixty Six dollars and 63/100 Cents (\$50,266.63) and three equal annual installments in the same amount as the initial payment be made to Stevens Implement Company, Petersburg, IL, from County Highway Fund which amount includes all accrued interest at an annual rate of 4.25%.

NOW THEREFORE BE IT RESOLVED, by the County Board of Sangamon County, at its **Regular Reconvened Adjourned September Session** assembled this 9th day of April, A.D., 2008 that the Sangamon County Highway Department is hereby authorized to order a three (3) John Deere 5525 trim mower tractors and three (3) John Deere 6330 mainline tractors at a net price of \$188,880.00 from Stevens Implement Company, Petersburg, IL.

I, Joe Aiello, County Clerk in and for said County in the State of Illinois, and keeper of the records and files thereof as provided by Statute, do hereby certify the foregoing to be a true, perfect and complete copy of a RESOLUTION adopted by the County Board of Sangamon County at its REGULAR RECONVENED ADJOURNED SEPTEMBER SESSION, assembled this 9th day of April, A.D., 2008.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County at my office in Springfield in said County, this 9th day of April, A.D., 2008.

Respectfully submitted

Sam Martello
Ed McKeen
John Beers
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Joe Aiello
COUNTY CLERK

FILED Road and Bridge Committee
Sangamon County Board

MAR 26 2008

Joe Aiello
Sangamon County Clerk