

A RESOLUTION AUTHORIZING A THREE-YEAR FINANCING AGREEMENT BETWEEN JACKSON COUNTY, IOWA AND IBM CREDIT LLC TO PURCHASE COMPUTER EQUIPMENT AS AUTHORIZED BY STATE LAW.

Whereas, the 2003 Code of Iowa, as amended, authorizes County Board of Supervisors to enter into a loan agreement for personal property which is payable from the general fund, as specified in Section 331.402(3)(d)(1)(a), subject to conducting a public hearing, according to Section 231.443, to hear comments from the taxpayers;

And whereas, the Jackson County Board of Supervisors have negotiated to purchase computer equipment and software from "Solutions" of Spencer, Iowa at a price of \$90,928.16 and Jackson County is currently unable to finance the purchase with county funds;

And whereas, a financing agreement between the Jackson County Supervisors and IBM Credit LLC has been negotiated to pay for said equipment with no down payment and financing charges of \$4,007.58 for a three-year schedule and payments due on July 1, 2004; July 1, 2005; July 1, 2006 and October 1, 2006;

And whereas, the current computer equipment is at the maximum capacity and the purchase of the new equipment and software is vital to provide accurate, reliable and fast computer services for the taxpayers of Jackson County;

And whereas, there was a public hearing held today, October 14, 2003, at 9:30 a.m. in the boardroom at the courthouse at Maquoketa, to hear comments from Jackson County taxpayers on the proposed financing and after due consideration to the comments received, the Board of Supervisors, did close said public hearing to consider this resolution;

Now, therefore be it resolved, that the Board of Supervisors do hereby approve and authorize entering into a financing agreement between Jackson County, Iowa and IBM Credit LLC as specified on Quote Number Q02594761-01 to purchase an iSeries 9406-800 Advanced IBM AS/400 system, software and associated products and materials as specified on the Proposal dated 9/08/2003 Number 003937 for \$90,928.16 and finance charges totaling \$4,007.58, subject to agreeable adjustments between the involved parties.

Signed and dated, this 14<sup>th</sup> of October, 2003.

Vote- Aye: John J. Willey  
Chair

Nay: \_\_\_\_\_

Aye: Arnold B. Kendall  
member

Aye: J. C. Engel  
member

Attest: Shelley Hoyer, deputy  
Jackson County Auditor