

RESOLUTION 18-1

WHEREAS, the budget for the County Highway Fund for FY 2004-2005 provided funding for the purchase of Gradall excavator; and,

WHEREAS, bids were opened on July 25, 2005 at the Sangamon County Highway Department; and,

WHEREAS, two bids were received and the low bid of \$247,940.00 was submitted by G. W. Van Keppel, St. Louis, MO for a Gradall Model XL4100 II, which included a trade in allowance of \$14,000.00 for a Gradall Model G660E excavator.

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

WHEREAS, G. W. Van Keppel, St. Louis, MO was the lowest bidder with financing, per specifications, with a fixed Annual Percentage Rate of 4.499%; and,

WHEREAS, the loan is a three year contractual agreement, with a deposit down in the amount of One Hundred Twenty Three Thousand Nine Hundred Seventy Dollars and 00/100 Cents (\$123,970.00) made payable to G. W. Van Keppel, St. Louis, MO, from County Highway Fund; and,

WHEREAS, a total of One Hundred Twenty Three Thousand Nine Hundred Seventy Dollars and 00/100 Cents (\$123,970.00) must be borrowed, with three annual installments made to G. W. Van Keppel, St. Louis, MO, the first payment to be paid December 15, 2005, the second payment to be paid on December 15, 2006, and the third payment to be paid December 15, 2007 in the amount of Forty Three Thousand Eight Hundred Eighty Eight Dollars and 07/100 Cents (\$43,888.07) each, which amount includes all accrued interest at an annual rate of 4.499%.

NOW THEREFORE BE IT RESOLVED, by the County Board of Sangamon County, at its Regular Reconvened Adjourned June Session assembled this 9th day of August, A.D., 2005 that the Sangamon County Highway Department is hereby authorized to order a Gradall Model XL4100 II at a net price of \$247,940.00 from G. W. Van Keppel, St. Louis, MO.

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 JUNE SESSION, assembled this 9th day of August, A.D., 2005.

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 August, A.D., 2005.

Joe Aiello

COUNTY CLERK

Respectfully submitted,
Sam Montalvo

FILED
AUG 02 2005
Joe Aiello
Sangamon County Clerk

Road & Bridge Committee
Sangamon County Board