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# County of Santa Barbara

105 Anapamu Street, Santa  
Barbara

## Legislation Text

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**File #:** 06-00467, **Version:** 1

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Consider the recommendations regarding the financing of copy machines, All Districts, as follows:

- a) Approve a capital lease financing agreement with Bank of America Leasing & Capital, LLC in an amount not to exceed \$2.5 million, payable over 5 years, to replace and upgrade office copiers for all county offices and high speed production copiers for the reprographics office;
- b) Direct the County Treasurer - Tax Collector, County Auditor - Controller, County Counsel, and General Services to proceed with all necessary actions required to negotiate, execute and deliver the Master Equipment Lease/Purchase Agreement and the Schedules hereunder and all future Schedule(s) by and between Lessee and Bank of America Leasing & Capital, LLC;
- c) Direct the County Treasurer - Tax Collector, County Auditor - Controller, County Counsel, and General Services to proceed with all necessary actions required to negotiate, execute and deliver the Acquisition Fund and Account Control Agreement to effectuate receipt and disbursement of funds pertaining to the Master Equipment Lease/Purchase Agreement; and
- d) Authorize the County Treasurer - Tax Collector, in consultation with the Debt Advisory Committee, to abandon the Lease/Purchase Agreement if market conditions are deemed to have become financially unfavorable.  
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