



Chatham County, NC

Legislation Details (With Text)

File #: 23-4798 **Version:** 2

Type: Contract **Status:** Passed

File created: 6/1/2023 **In control:** Finance

On agenda: 6/5/2023 **Final action:** 6/5/2023

Title: Vote on a request to approve Amendment Number 1 to the 2020 Equipment Installment Purchase Contract with Banc of America Public Capital Corp.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Amendment Number 1 - Acquisition Period Extension

Date	Ver.	Action By	Action	Result
6/5/2023	2	Board of Commissioners	approved	Pass

Vote on a request to approve Amendment Number 1 to the 2020 Equipment Installment Purchase Contract with Banc of America Public Capital Corp.

Introduction & Background: Discussion & Analysis: On May 8, 2020, the County entered into an Installment Purchase Contract with Banc of America Public Capital Corp for the financing of the Radio System Project including equipment and installation.

Discussion & Analysis: The original acquisition period was set to expire May 8, 2023. An extension of 9 month was requested and approved by the credit department of Banc of America Capital Corp. This extension was requested in order to complete the project and close out the expending of funds.

How does this relate to the Comprehensive Plan: N/A

Budgetary Impact: None

Recommendation/Motion: Motion to approve Amendment Number 1 to the 2020 Equipment Installment Purchase Contract with Banc of America Public Capital Corp.