

RESOLUTION NO. 2007-10

RESOLUTION OF THE INDIAN VALLEY COMMUNITY SERVICES DISTRICT
AUTHORIZING GENERAL MANAGER TO PURCHASE A
JOHN DEERE BACKHOE

.....

WHEREAS, the Indian Valley Community Services District (IVCSD) is a community services district duly formed under and operating pursuant to all of the laws and provisions of the community services district Law; and

WHEREAS, The District has a need to purchase a backhoe for repairs and maintenance to its utility systems:

NOW, THEREFORE, BE IT RESOLVED:

1. The District agrees to purchase, through a municipal lease program, a 110 compact 4-WD John Deere backhoe/loader/tractor. This purchase will be made from Valley Tractor located in Chico, CA. The terms of purchase will be \$48,126.59 to be financed over 60 months at a rate of 5.75% through John Deere Credit.
2. Twenty quarterly payments will be made in the amount of \$2748.03.
3. The District hereby authorizes General Manager, Leanna Moore, to execute on its behalf, any and all documents necessary for the above described purchase.

.....

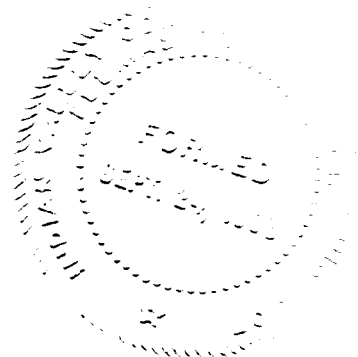
I HEREBY CERTIFY that the foregoing RESOLUTION was duly introduced, passed and adopted at a duly noticed meeting to the Board of the District held on the 10th of October, 2007, by the following vote:

AYES: 4 1 absent

NOS: 0

ATTEST: Anna Lawson
Board Clerk

APPROVED: Michael Yost
Chairperson, IVCSD



We are happy to report that in the last nine months the Indian Valley Community Services District has enjoyed fiscal stability. All of our enterprise departments are operating in the black, and we have met all financial responsibilities to our federal funders. We attribute these changes to our general manager, Leanna Moore, and to a hard-working and innovative board that is willing to make hard decisions.

Thank you again for both the \$200,000 loan and your support. We look forward to continuing a cooperative working relationship with you and your staff.

Sincerely,

Mike Yost
Chairman
Indian Valley Community Services District Board of Directors

