

TO: HCSD Administrators
HCSD CFOs
HCSD Purchasing Directors

FROM: Joy W. Barnett, CPPB
Director of Administrative & Support Services

DATE: August 18, 2003

RE: New Contract for Financing

We have a new contract for financing that is available for your use immediately. The new contract is with Bank of America Leasing & Capital, LLC, and I have attached a copy of the contract for your use. **The main criteria for using this contract is for purchases of moveable equipment costing \$100,000 or more.** This contract will not allow escrow purchasing/financing, nor can it be used in arrears (to pay for equipment that has already been bought). Payment terms can be amortized over either 36 or 60 months; your choice.

As in the past, if you want to utilize this contract, you will need to complete the Certificate of Equipment Use forms found in Exhibit B as well as the Equipment and Payment Schedule found in Exhibit C, pages 13-17. After those forms have been completed, submit them to Sarah Gautreaux for review and approval. Once Sarah receives approval from Bank of America, she will notify you and we will ask you to submit your requisition for processing. Please do not submit these forms until you are certain you have the funds available to make the monthly payments and you are sure you are ready to move forward with the purchase.

If you need any further information please contact me or Sarah Gautreaux at 225 922-0923.