

**Agenda # No. 4196**

**Sponsors: Council President Gregory  
Council Member Freel**

**AN ORDINANCE TO AUTHORIZE AN INSTALLMENT PAYMENT AGREEMENT AND A SECURITY AGREEMENT WITH VAR RESOURCES, LLC, D/B/A VAR TECHNOLOGY FINANCE, TO FINANCE THE PROCUREMENT OF CERTAIN COMPUTER HARDWARE AND SOFTWARE.**

**WHEREAS**, pursuant to Section 2-308 and Section 8-200 of the City Charter, the City of Wilmington is authorized to enter into contracts for the supply of property or the rendering of services for more than a period of one year if approved by City Council by Ordinance; and

**WHEREAS**, the City desires to enter into an Installment Payment Agreement and a Security Agreement (“the Agreements”) with VAR Resources, LLC, d/b/a VAR Technology Finance (“VAR”), to finance the procurement of certain hardware and software to upgrade the City’s integrated technology services; and

**WHEREAS**, the terms of the Agreements are for a period of five (5) years beginning upon the execution thereof at a total price of One Million One Hundred Eight Thousand Ninety Eight Dollars and Sixty Three cents (\$1,108,098.63), to be paid in five (5) equal annual installments of Two Hundred Twenty One Thousand Six Hundred Nineteen Dollars and Seventy Three Cents (\$221,619.73) each; and

**WHEREAS**, it is the recommendation of the Division of Integrated Technologies, Office of the Mayor, that the City enter into the Agreements with VAR, copies of which, in substantial form, are attached hereto and incorporated by reference as Exhibit "A".

**THE COUNCIL OF THE CITY OF WILMINGTON HEREBY**

**ORDAINS:**

**SECTION 1.** The Installment Payment Agreement and the Security Agreement (“the Agreements”) with VAR Resources, LLC, d/b/a VAR Technology Finance (“VAR”), to finance the procurement of certain hardware and software to upgrade the City’s integrated technology services, copies of which, in substantial form, are attached hereto as Exhibit “A”, for a period of five (5) years beginning upon the execution thereof at a total price of One Million One Hundred Eight Thousand Ninety Eight Dollars and Sixty Three Cents (\$1,108,098.63), to be paid in five (5) equal annual installments of Two Hundred Twenty One Thousand Six Hundred Nineteen Dollars and Seventy Three Cents (\$221,619.73) each, are hereby approved, and the Mayor and the City Clerk are hereby authorized to execute as many copies of said agreements, as well as all additional undertakings related thereto, as may be necessary.

**SECTION 2.** This Ordinance shall be effective upon its passage by City Council and approval of the Mayor.

First Reading . . . April 7, 2016

Second Reading. . . April 7, 2016

Third Reading . . .

Passed by City Council,

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President of City Council

ATTEST: \_\_\_\_\_  
City Clerk

Approved as to form this  
\_\_\_\_\_ day of \_\_\_\_\_ 2016

\_\_\_\_\_  
First Assistant City Solicitor

Approved this \_\_\_\_\_ day of  
\_\_\_\_\_, 2016

\_\_\_\_\_  
Mayor

**SYNOPSIS:** This Ordinance authorizes the City to enter into an Installment Payment Agreement and a Security Agreement (“the Agreements”) with VAR Resources, LLC, d/b/a VAR Technology Finance (“VAR”), to finance the procurement of certain hardware and software to upgrade the City’s integrated technology services, for a period of five (5) years beginning upon the execution thereof at a total price of One Million One Hundred Eight Thousand Ninety Eight Dollars and Sixty Three Cents (\$1,108,098.63), to be paid in five (5) equal annual installments of Two Hundred Twenty One Thousand Six Hundred Nineteen Dollars and Seventy Three Cents (\$221,619.73) each.

## **IMPACT STATEMENT**

This Ordinance authorizes the City to enter into an Installment Payment Agreement and a Security Agreement (“the Agreements”) with VAR Resources, LLC, d/b/a VAR Technology Finance (“VAR”), to finance the procurement of certain hardware and software to upgrade the City’s integrated technology services, for a period of five (5) years beginning upon the execution thereof at a total price of One Million One Hundred Eight Thousand Ninety Eight Dollars and Sixty Three Cents (\$1,108,098.63), to be paid in five (5) equal annual installments of Two Hundred Twenty One Thousand Six Hundred Nineteen Dollars and Seventy Three Cents (\$221,619.73) each.