

THE TOWNSHIP OF LIVINGSTON, COUNTY OF ESSEX, NEW JERSEY

**RESOLUTION AUTHORIZING A LEASE PURCHASE
FINANCING FOR THE ACQUISITION OF SIX PATROL
VEHICLES AND RELATED EQUIPMENT**

WHEREAS, The Township of Livingston, County of Essex, New Jersey (the "Township") seeks to acquire six new patrol vehicles and related equipment; and

WHEREAS, the Township intends to finance such acquisition through a lease purchase financing (the "Lease Purchase Financing"); and

WHEREAS, the Township intends to seek proposals for such Lease Purchase Financing; and

WHEREAS, the Township upon receipt of bids, will award the Lease Purchase Financing and set forth the basic financial terms for the Lease Purchase Financing in the lease (the "Lease").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP OF LIVINGSTON, COUNTY OF ESSEX, NEW JERSEY, as follows:


SECTION 1. The Township hereby approves to finance the acquisition of the six patrol vehicles and related equipment through a Lease Purchase Financing in an aggregate principal amount not to exceed \$442,000.

SECTION 2. The Township hereby authorizes the Chief Financial Officer to receive bids in connection with the Lease Purchase Financing. The Lease shall set forth, among other things, the lease payments of the Township and their respective amounts. In all respects, the Lease shall be consistent with the terms of this Resolution.

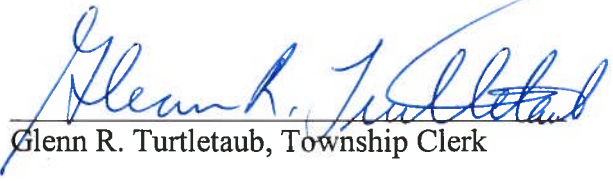
SECTION 3. In exchange for its authorization and execution of the Lease, the Township will receive proceeds, which will be used to finance the acquisition of the patrol vehicles and other related costs. Lease payments under the Lease may occur on one or more dates, provided that the final lease payment shall not exceed the fifth anniversary date of the date of the Lease.

SECTION 4. The Chief Financial Officer and the Clerk are hereby authorized and directed to take, on behalf of the Township, such other actions as shall be necessary and appropriate to accomplish the Lease Purchase Financing in accordance with the terms of the Lease and this Resolution and pursuant to the terms of the agreements and the instruments authorized to be prepared hereby and to accomplish the performance of the obligations of the Township in respect thereof.

SECTION 5. This Resolution shall take effect immediately upon its adoption.




Shawn R. Klein, Mayor



Glenn R. Turteltaub, Township Clerk

Approved as to form:



Sharon L. Weiner, Township Attorney

Adopted: January 23, 2017