

**RESOLUTION OF THE TOWNSHIP OF WEST DEPTFORD
AUTHORIZING AWARD OF BID AND EXECUTION OF
A CONTRACT BETWEEN THE TOWNSHIP OF WEST
DEPTFORD AND ROBERT H. HOOVER & SONS, INC.
IN THE AMOUNT OF \$136,125.14 FOR THE LEASE PURCHASE
OF ONE (1) SINGLE AXLE REFUSE TRUCK**

WHEREAS, there exists a need in the Township of West Deptford ("Township") to lease purchase one (1) single axle refuse truck; and

WHEREAS, after bids were received on February 16, 2011, Robert H. Hoover and Sons, Inc., 149 Gold Mine Road, Flanders, NJ 07836 submitted the lowest proposal for said bid in the amount of \$136,125.14; and

WHEREAS, the terms of the lease purchase are as follows: (a) tax exempt municipal lease-finance subject to annual appropriation; (b) five year term; (c) installment per term is \$30,088.36; (d) effective rate is 3.67%; and (e) payment factor is 0.21467; and

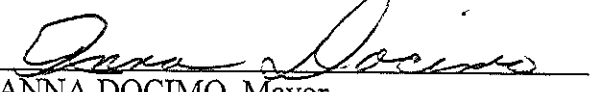
WHEREAS, the Chief Financial Officer has certified that funds are available for this purpose;

WHEREAS, the delivery of the single axle refuse truck shall not exceed 180 working days from receipt of the order.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Township Committee of the Township of West Deptford, County of Gloucester and State of New Jersey on the 14th day of April, 2011, that the Mayor and Township Clerk are herein authorized to execute an agreement with Robert H. Hoover and Sons, Inc. for the lease purchase of one (1) single axle refuse truck for the Township of West Deptford in the amount of \$136,125.14 and in accordance with the lease purchase terms and Master Installment Purchase Agreement, attached hereto and made a part of this Resolution.

BE IT FURTHER RESOLVED that the Mayor and Township Committee are herein authorized to execute all appropriate contracts, documents and agreements respecting award of said bid.

TOWNSHIP OF WEST DEPTFORD

By: 
ANNA DOCIMO, Mayor

ATTEST:

AMY LESO, Acting Township Clerk