

Borough of Matawan
201 Broad Street
Matawan New Jersey 07747
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Public Notice of Pending Ordinance 23-16

The ordinance published herewith was introduced and passed upon first reading at a meeting of the Governing Body of the Borough of Matawan, in the County of Monmouth, State of New Jersey, on August 3, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting of the Governing Body to be held at the Borough of Matawan, Matawan Municipal Community Center, 201 Broad Street, Matawan, New Jersey 07747 on September 5, 2023 at 7:00 o'clock PM.

Karen Wynne, RMC
Municipal Clerk

ORDINANCE 23-16

ORDINANCE AUTHORIZING THE LEASING OF CERTAIN CAPITAL EQUIPMENT BY THE BOROUGH OF MATAWAN, NEW JERSEY FROM THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY AND THE EXECUTION OF A LEASE AND AGREEMENT RELATING THERETO

BE IT ORDAINED by the Borough Council of the Borough of Matawan, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. Pursuant to Section 78 of the County Improvement Authorities Law, N.J.S.A. 40:37A-44, et seq., the Borough of Matawan (the "Municipality") is hereby authorized to unconditionally and irrevocably lease certain items of capital equipment from The Monmouth County Improvement Authority (the "Authority") pursuant to a Lease and Agreement, substantially in the form submitted to this meeting (the "Lease"), a copy of which is on file in the office of the Clerk to the Municipality. The Mayor is hereby authorized to execute the Lease on behalf of the Municipality in substantially such form as submitted to this meeting and with such changes as may be approved by the Mayor, which approval shall be conclusively evidenced by the execution thereof, and the Clerk to the Municipality is hereby authorized to affix and attest the seal of the Municipality.

Section 2. The following additional matters are hereby determined, declared, recited and stated:

(a) In recognition of the fact that the lease payment of the Municipality under the Lease will be based, in part, on the amount of bonds issued by the Authority to finance the acquisition of the leased equipment and the interest thereon, the maximum amount of bonds which the Authority shall issue to finance the acquisition of the equipment to be leased to the Municipality shall not exceed \$1,379,000 and the interest rate on said bonds shall not exceed five and fifty hundredths percent (5.50%) per annum;

(b) The items to be leased from the Authority shall be as set forth in Schedule A hereto; provided that the Mayor or any authorized municipal representative (as defined in the Lease) may substitute or add items of equipment in accordance with the provisions of the Lease; and

(c) The lease term applicable to a particular item of leased equipment shall not exceed the useful life of such item.

Section 3. This ordinance shall take effect twenty (20) days after the first publication thereof after final adoption as provided by law.

SCHEDULE A - EQUIPMENT LIST
Borough of Matawan

<u>Equipment</u>	<u>Useful Life (Years)</u>	<u>Lease Term (Years)</u>	<u>Estimated Cost</u>
Motorola APX Dual Band Radios (2)	10	10	\$ 17,500
Motorola APX Dual Band Portable Radios (2)	40	10	17,500
Park Improvements/Equipment (Playground Equipment & Base)	15	10	200,000
Park Surveillance Equipment	10	10	18,724
International Dump Truck (with Stainless Steel Dump Body)	5	5	220,836
Leaf Vactor Truck (Vacuum Leaf Collection Loader)	15	10	266,000
Door Access Controls	5	5	13,069
Panasonic Arbitrator In-Car Camera System with Printer	5	5	9,000
Panasonic CF-33RZ Tablet & Hardware	5	5	9,000
(8) Civil Unrest Helmets & Shields (non-ballistic)	5	5	6,000

2024 Ford F-150 Police Responder Pick-Up	5	5	55,000
2024 Ford Explorer Hybrid PIU	5	5	55,000
(25) Modern Materiel Patrol Rifles & Storage Locker	5	5	49,000
(2) Police Bicycles, Equipment, and Upfitting	5	5	5,000
Gas Detection Meters	15	10	20,000
Communication/Repeater Upgrades	10	10	75,000
(10) Full Sets of Gear – Fire Department	5	5	100,000
Rescue Boat	5	5	40,000
(25) SCBA Bottles	5	5	50,000
Air Bag Rescue System	5	5	26,500
Total			\$1,253,129