

The  
MAYOR AND BOROUGH COUNCIL  
of the  
BOROUGH OF GLEN RIDGE  
County of Essex  
State of New Jersey



Monday, January 10<sup>th</sup>, 2010.

RESOLUTION NO. **32 - 11**

Offered           By Councilperson    **DAWSON**  
Seconded       By Councilperson

**WHEREAS,** The Borough Of Glen Ridge wishes to lease to purchase a wheel loader;  
**and,**

**WHEREAS,** that in accordance with N.J.S.A. 40A:11 et. seq., and 19:44-A.20.4, et. seq., the Borough of Glen Ridge used a fair and competitive process to solicit bids for the aforesated wheel loader; **and,**

**WHEREAS,** Jesco Incorporated of 118 Saint Nicholas Avenue, South Plainfield, New Jersey 07080 submitted the lowest responsible bid; **and,**

**WHEREAS,** The Borough will enter into a seven year lease purchase agreement with the vendor. Each annual payment will be **\$ 20,857.79**, with a \$ 1. buyout for a total of **\$ 146,005.53**; **and,**

**WHEREAS,** The Chief Financial Officer has certified the availability of funds for this contract.

**NOW, THEREFORE, BE IT RESOLVED,** by The Mayor and Council of The Borough Of Glen Ridge, that Jesco, Incorporated be awarded a contract for the purchase of the vehicle as described above.