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TOWN CLERKS OFFICE  
TOWN OF LISBON

**RESOLUTION OF THE TOWN OF LISBON, CONNECTICUT  
AUTHORIZING AN APPROPRIATION AND LEASE-PURCHASE FINANCING  
TO FUND THE COSTS OF THE ACQUISITION OF A FIRE ENGINE TANKER TRUCK**

WHEREAS, the Fire Department of the Town of Lisbon, Connecticut (the "Town") has requested that the Town purchase a fire engine tanker truck and related equipment at a cost of \$960,000 (the "Project"), and

WHEREAS, the Town is authorized pursuant to the General Statutes of Connecticut, as amended, to acquire by purchase or lease personal property for the purposes of the Town; and

WHEREAS, in order to acquire the project, the Board of Finance of the Town has recommended that the Town appropriate \$250,000 from amounts available in the general fund to pay a portion of the costs of the Project and to fund the balance of the costs of the Project through a lease-purchase financing with PNC Equipment Finance (the "Lessor") on the terms and conditions herein provided.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF LISBON:**

1. That the Town appropriate from available funds in the general fund of the Town the amount of \$250,000 to pay a portion of the costs of the Project (which may be applied as a down payment towards the Project cost) and to enter into a lease-purchase financing in an aggregate principal amount not to exceed \$710,000 and with an amortization not to exceed five (5) years to fund the balance of the costs of Project. The project may include acquisition costs, equipment, legal fees, capitalized net interest on borrowings and other financing costs, and other expenses related to the Project and its financing.

2. That the First Selectman or the Treasurer of the Town are authorized to (a) negotiate, enter into, execute and deliver on behalf of the Town one or more lease-purchase agreements (the "Lease Agreement") with the Lessor and any certificates or documents related to the acquisition or the financing of the Project, (b) subject to the limitations contained in this resolution, determine the amount, date, interest rates, maturity, form and other details of the Lease Agreement, and (c) perform all other acts and enter into, execute and deliver on behalf of the Town all other documents which are necessary or appropriate to the Lease Agreement, including, but not limited to, any agreement with respect to the escrow of proceeds of the Lease Agreement.

3. That the Town's payment obligations under the Lease Agreement shall be subject to annual appropriation by the Town as shall be set forth in the Lease Agreement.

4. That proceeds of the Lease Agreement may be applied to reimburse the Town for expenditures made after the effective date of this resolution for the purpose for which said proceeds are authorized, or on or prior to such date in accordance with Treasury Regulation Section 1.150-2 of the United States Treasury Department. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

5. That the First Selectman, the Treasurer and other proper officers of the Town designated by the First Selectman or the Treasurer are authorized to take any other action which is necessary or desirable to enable the Town to complete the Project and enter into the Lease Agreement.

6. That this resolution shall take effect immediately upon approval by the Town.