

**BOROUGH OF LONGPORT**

**RESOLUTION #2019-11**

**RESOLUTION AWARDING PROFESSIONAL SERVICE CONTRACT**

**Five-Year Arbitrage Calculation**

WHEREAS, the Borough of Longport has the need a firm to do a 5-year arbitrage calculation for the 2014 Issuance of General Obligation Bonds; and

WHEREAS, the local Public Contracts Law (N.J.S.A.40:11-1 et seq) exempts professional services from public advertising for bids which may be awarded by resolution of the governing body.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Borough of Longport, in the County of Atlantic and the State of New Jersey, as follows:

1. The Mayor of the Borough of Longport is hereby directed to execute and deliver a professional service contract for a one-year term commencing January 1, 2019 to December 31, 2019, as follows:

Description of Professional Service:	5-Year Arbitrage Calculation
Name of Professional:	Arbitrage Rebate Counselors, LLC
Cost:	\$1800.00

2. Funds are available for this purpose and the required certificate of availability of funds issued by the Borough’s Chief Financial Officer is annexed hereto.

3. A brief notice stating the nature, duration, service, reference to the contract regarding the amount and that this resolution and the contract are on file and available for public inspection in the Borough of Longport Clerk’s Office.

4. All resolutions inconsistent herewith are hereby repealed, and this resolution shall be effective immediately.

RECORD OF GOVERNING BODY VOTE ON FINAL PASSAGE						
COMMISSION	AYE	NAY	N.V	A.B.	MOT.	SEC.
RUSSO	X					
LEEDS	X				X	
LAWLER	X					X
X-Indicates Vote    NV-Not Voting    AB-Absent    MOT-Motion    SEC-Second						

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk’s Office.

DATE OF ADOPTION:  
1.2.2019

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/s/ MONICA KYLE, DEPUTY MUNICIPAL CLERK

