

Resolution

No. 26-100

AUTHORIZING THE COUNTY TO ENTER INTO A TAX-EXEMPT LEASE-PURCHASE AGREEMENT WITH TD EQUIPMENT FINANCE, INC., FOR PHASE 3 OF THE JOHNSON CONTROLS, INC., ENERGY PERFORMANCE CONTRACT UNDER SECTION 36-41, HAWAI'I REVISED STATUTES

WHEREAS, Section 36-41, Hawai'i Revised Statutes, authorizes agencies, including county agencies, to enter into multi-year energy performance contracts to undertake or implement energy conservation or alternate energy measures in facilities; and

WHEREAS, Section 36-41, Hawai'i Revised Statutes, provides that an energy performance contract may include financing options, including leasing, lease-purchase, financing agreements, third-party joint ventures, guaranteed-savings plans, energy service contracts, or any combination of those options; and

WHEREAS, Section 36-41, Hawai'i Revised Statutes, requires an energy performance contract to provide that total payments do not exceed total savings; and

WHEREAS, for a guaranteed-savings plan, Section 36-41, Hawai'i Revised Statutes, requires the energy service company to pay the agency the difference if actual annual verified savings are less than the guaranteed amount; and

WHEREAS, tax-exempt lease-purchase financing would allow the County to finance Phase 3 improvements through payments tied to projected energy savings; and

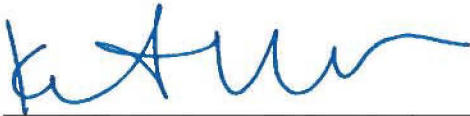
WHEREAS, the County has initiated Phase 3 planning under Contract C7619 with Johnson Controls, Inc., which may include irrigation controls, window film, roof upgrades, electrical service upgrades, and wells; and

WHEREAS, Phase 3 is proposed to cost \$9,021,259 for the work, plus interest at a rate of 4.49 percent under a tax-exempt lease-purchase agreement with TD Equipment Finance, Inc.; now, therefore,

BE IT RESOLVED by the Council of the County of Maui:

1. That, under Section 36-41, Hawai'i Revised Statutes, the Council authorizes the County to enter into a tax-exempt lease-purchase agreement with TD Equipment Finance, Inc. for Phase 3 of Contract C7619, the energy performance contract with Johnson Controls, Inc.; and
2. That certified copies of this resolution be sent to the Mayor, Managing Director, Director of Finance, and Budget Director.

APPROVED AS TO FORM AND LEGALITY:



KRISTIE M. WRIGGLESWORTH
Department of the Corporation Counsel
County of Maui
LF 2025-0169
2026-06-09 JCI Reso v3

INTRODUCED BY:

A handwritten signature in cursive script, appearing to read "Charles R. Lee". The signature is written in black ink and is positioned above a horizontal line.

Upon the request of the Mayor.