## **RESOLUTION 2014-385A**

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, IN THE COUNTY OF OCEAN, NEW JERSEY RATIFYING SUBMISSION OF FINANCIAL ADDENDUM TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 58:11B-9(a) AND N.J.S.A. 40A:2-26(e)

WHEREAS, the Township Committee of the Township of Barnegat, in the County of Ocean, New Jersey (the "Township") has submitted an application to the New Jersey Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust to participate in the NJEIT's FY 2015 Financing Program and has, by March 7, 2014, submitted an application and will be submitting one or more Financial Addendum Forms as part of such application process, and may need to submit additional applications; and

**WHEREAS**, the Township desires to make application to the Local Finance Board for (i) approval of the issuance of its bonds to the New Jersey Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust pursuant to N.J.S.A. 58-11B-9(a) and (ii) approval of the use of non-conforming maturity schedule pursuant to N.J.S.A. 40A:2-26(e), as described therein; and

## WHEREAS, the Township Committee of the Township believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the Township;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant; and
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the Township and will not create an undue financial burden to be placed upon the Township;

## NOW THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Barnegat, in the County of Ocean, New Jersey as follows:

Section 1. The application to the NJEIT and the NJDEP and submission of the Financial Addendum Form are hereby ratified and approved and the Mayor is hereby authorized to submit such forms and additional applications as may be needed..

Section 2. The application to the Local Finance Board is hereby approved, and the Township's administrator, mayor, chief financial officer, bond counsel and auditor, along with other representatives of the Township, are hereby authorized to prepare such application, to file such application with the Local Finance Board and to represent the Township in matters pertaining thereto.

Section 3. The Clerk is hereby directed to prepare and file a copy of the proposed resolution with the Local Finance Board as part of such application.

Section 4. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

## Recorded Vote

AYE NO ABSTAIN ABSENT

Taylor
Bille
Morano
Lisella
McCabe

The foregoing is a true copy of a resolution adopted by the Township Committee of the Township of Barnegat, in the County of Ocean, New Jersey on October 20, 2014.

Sharon L. Auer Acting Township Clerk