

(part 1)

RESOLUTION OF THE TOWNSHIP OF MOUNT OLIVE
MAKING APPLICATION TO THE LOCAL FINANCE BOARD
PURSUANT TO N.J.S.A. 40A:2-51 et.seq.

WHEREAS, THE Township Council desires to make application to the Local Finance Board for its review and approval of a proposed refunding bond ordinance:

WHEREAS, the Township Council believes:

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

NOW THEREFORE, BE IT RESOLVED by the Township Council as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Township Attorney, Bond Counsel and Auditor, along with other representatives of the Township, are hereby authorized to prepare such application and to represent the Township in matters pertaining thereto.

Section 2. The Clerk of the Township is hereby directed to prepare and file a copy of the proposed Ordinance with the Local Finance Board as part of such application.

Section 3. 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

The foregoing is a true copy of a resolution adopted by the governing body of the Township of Mount Olive on January 20, 2009

(signature)