

RESOLUTION OF THE **PEQUANNOCK RIVER BASIN REGIONAL SEWERAGE AUTHORITY**
MAKING APPLICATION TO THE LOCAL FINANCE BOARD
PURSUANT TO N.J.S.A. **40A:5A-6**

WHEREAS, THE **Pequannock River Basin Regional Sewerage Authority** desires to make application to the Local Finance Board for its review and/or approval of a proposed **bond resolution authorizing the issuance of bonds to refund certain outstanding bonds of the Authority for purposes of realizing debt service savings.**

WHEREAS, **the Pequannock River Basin Regional Sewerage Authority** 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 **Members or Commissioners of the Pequannock River Basin Regional Sewerage Authority** as follows:

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

Section 2. The Secretary of the **Authority** is hereby directed to prepare and file a copy of the proposed **bond resolution** 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

	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
<u>E.J. Gall</u>				x
<u>Edwin Howard</u>	x			
<u>James P. Lampmann</u>	x			
<u>Paul Metcalfe</u>		<i>None</i>	<i>None</i>	x
<u>Raymond Verdonik</u>	x			
<u>Robert Voorman</u>	x			

The foregoing is a true copy of a resolution adopted by the governing body of the Pequannock River Basin Regional Sewerage Authority on March 21, 2012

Edwin Howard
Secretary