

BOROUGH OF BARRINGTON, NEW JERSEY
RESOLUTION NO. 3-2009-37

RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF BARRINGTON, COUNTY OF CAMDEN, NEW JERSEY AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE NEW JERSEY LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 58:11B-9(a) AND N.J.S.A. 40A:2-26(e)

BACKGROUND

WHEREAS, the Borough Council of the Borough of Barrington, County of Camden, New Jersey ("Borough"), desires to make application to the New Jersey Local Finance Board for its approval of the Borough's 2009 New Jersey Environmental Infrastructure Trust financing pursuant to: (i) N.J.S.A. 58:11B-9(a); and (ii) N.J.S.A. 40A:2-26(e); and

WHEREAS, the Borough believes:

- (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 Borough;
- (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 Borough and will not create an undue financial burden to be placed upon the Borough.

NOW, THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF BARRINGTON, COUNTY OF CAMDEN, NEW JERSEY, AS FOLLOWS:

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

Section 2. The Borough Clerk is hereby directed to prepare and file a copy of this resolution with the New Jersey Local Finance Board as part of such application.

Section 3. The New Jersey 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 law.

Recorded Vote

AYE _____ NO _____ ABSTAIN _____ ABSENT _____

The foregoing is a true copy of a resolution adopted by the Borough Council on March 10, 2009.

TERRY L. SHANNON, Borough Clerk