

RESOLUTION NO. 3-2010-30
**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. 40A:2-26**

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 approval of a waiver of maturity schedule requirements pursuant to N.J.S.A. 40A:2-26; 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 9, 2010.

TERRY SHANNON, Borough Clerk

(PART I)

ID# _____

**STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD
APPLICATION CERTIFICATION**

Applicant's Name: Borough of Barrington ("Borough")

I, Terry Shannon, Clerk of the Borough

DO HEREBY DECLARE:

That the documents submitted herewith and the statements herein are true to the best of my knowledge and belief; and

That this application was considered and its submission to the Local Finance Board approved by the governing body of the Borough of Barrington on March 9, 2010; and

That the governing body of the Borough has notified each participating local unit of its submission of this application to the Local Finance Board and has made available to each, a true copy of this application.

TERRY SHANNON, Borough Clerk

ATTEST:

(date)