

RESOLUTION NO. 177

**RESOLUTION OF THE TOWNSHIP OF WEST
DEPTFORD, IN THE COUNTY OF GLOUCESTER, NEW
JERSEY AUTHORIZING APPLICATION TO THE LOCAL
FINANCE BOARD PURSUANT TO N.J.S.A. 40A:2-51**

WHEREAS, the Township of West Deptford, in the County of Gloucester, New Jersey (the "Township") desires to make application to the Local Finance Board for its approval pursuant to N.J.S.A. 40A:2-51 to issue refunding bonds to refund previous bonds issued by the Township in a manner consistent with N.J.A.C. 5:30-2.5, notwithstanding that the adoption of the refunding bond ordinance will increase the amount of debt authorized and the Township is currently above its debt limitations set forth in N.J.S.A. 40A:2-6; 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 West Deptford, in the County of Gloucester, New Jersey, as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Township Administrator and Treasurer and the Township's bond counsel, 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 Treasurer of the Township is hereby directed to prepare and file a copy of the refunding bond 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

Mr. Cianfarini
Ms. DiCarlo
Ms. Szymbariski
Deputy Mayor Kilpatrick
Mayor Chintall

The foregoing is a true copy of a resolution adopted by the Township of West Deptford, in the County of Gloucester, New Jersey on September 20, 2012.

TOWNSHIP OF WEST DEPTFORD

By: Raymond Chintall
RAYMOND CHINTALL, Mayor

ATTEST:

Amy Leso
AMY LESO, Acting Township Clerk