

RESOLUTION NO. 2022:139

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF PENNSAUKEN, 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(e)**

BACKGROUND

WHEREAS, the Township Committee of the Township of Pennsauken, County of Camden, New Jersey ("Township") desires to make application to the New Jersey Local Finance Board for its approval, pursuant to *N.J.S.A. 40A:2-26(e)*, to utilize a non-conforming maturity schedule in connection with the issuance and sale of the Township's General Obligation Bonds, Series 2022 to permanently finance the costs of certain capital improvements and capital equipment in and for the Township;

WHEREAS, 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 PENNSAUKEN, COUNTY OF CAMDEN, NEW JERSEY, AND THE MEMBERS THEREOF, AS FOLLOWS:

Section 1. The application to the New Jersey Local Finance Board is hereby approved and the Township's Bond Counsel and/or the Township's Financial Advisor, along with other representatives of the Township, is hereby authorized to prepare such application and to represent the Township in matters pertaining thereto.

Section 2. The Township Clerk or Deputy Township Clerk are each 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 report its findings, recommendations and/or approvals as provided by the applicable New Jersey law.

Section 4. This Resolution shall take effect upon adoption this 3rd day of March, 2022.

PENNSAUKEN TOWNSHIP

PAMELA SCOTT-FORMAN, RMC / CMR
TOWNSHIP CLERK