

RESOLUTION NO. 2018 - 142

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, IN THE COUNTY OF OCEAN, NEW JERSEY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:2-11(c) AND N.J.S.A. 40A:2-7(d)

WHEREAS, the governing body of the Township of Little Egg Harbor, in the County of Ocean, New Jersey (the "Township") has introduced a bond ordinance (the "Bond Ordinance") to authorize the mechanical maintenance dredging of approximately 16,249 cubic yards of bottom sediments from three tidal lagoon and inlet areas of Great Bay in the Osborn Island section of the Township, including the storage, dewatering, transportation and disposal of dredged material, and also including all work and materials, equipment, labor and appurtenances necessary therefor or incidental thereto, and provide for the special assessment of the cost thereof on the properties benefited thereby; and

WHEREAS, the Township desires to make application to the Local Finance Board for its review and approval of a waiver of down payment pursuant to N.J.S.A. 40A:2-11(c) and in accordance with 40A:2-7(d); and

WHEREAS, the governing body 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;
- (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 GOVERNING BODY OF THE TOWNSHIP OF LITTLE EGG HARBOR, IN THE COUNTY OF OCEAN, NEW JERSEY, as follows:

Section 1. The application to the Local Finance Board for the purposes described in the recitals hereof is hereby approved, and GluckWalrath LLP, 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 Township Clerk is hereby directed to prepare and file a copy of this resolution and the proposed 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, including causing its consent to be endorsed upon a certified copy of the Bond Ordinance as finally adopted by the Township.

Recorded Vote

<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Schuck Stevens Clea Gormley			Kehm

The foregoing is a true copy of a resolution adopted by the governing body of the Township of Little Egg Harbor, in the County of Ocean on June 14, 2018.

Diana K. McCracken, emc
Diana McCracken, Township Clerk

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

APPLICATION CERTIFICATION

APPLICANTS' NAME: Township of Little Egg Harbor, in the County of Ocean

I, Garrett Loesch, Chief Financial Officer of the Township of Little Egg Harbor, in the County of Ocean, New Jersey

DO HEREBY DECLARE:

That the documents submitted herewith and the statements contained 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 Township of Little Egg Harbor, in the County of Ocean on June 14, 2018.



Garrett Loesch, Chief Financial Officer

ATTEST:



Diana McCracken, Township Clerk

Date: June 14, 2018