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Resolution No. 2006-130

Councilmember _____ introduced and moved the adoption of the following resolution and Councilmember _____ seconded the motion:

RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF ABERDEEN, IN THE COUNTY OF MONMOUTH, NEW JERSEY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:2-55

WHEREAS, the Township Council of the Township of Aberdeen desires to make application to the Local Finance Board for its review and/or approval of a proposed refunding bond ordinance authorizing the Township's issuance of obligations for the purpose of refunding outstanding bonds of said Township as permitted by N.J.S.A. 40A:2-51(a); and

WHEREAS, the Township Council of the Township of Aberdeen believes:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare and convenience or betterment of the inhabitants of the local unit or units;
- (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 local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen, in the County of Monmouth, State of New Jersey as follows:

Section 1. The application to the Local Finance Board is hereby approved, and Fallon & Larsen LLP, Township Auditors, and Rogut McCarthy Troy LLC, Bond Counsel, along with other representatives of the Township of Aberdeen, are hereby authorized to prepare such application and to represent the Township of Aberdeen in matters pertaining thereto.

Section 2. The Municipal Clerk of the Township of Aberdeen is hereby directed to prepare and file a copy of the proposed 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.

The foregoing resolution was adopted by the following roll call vote:

AYES:

NAYS:

(Seal)

ATTEST: _____
Municipal Clerk

The foregoing is a true copy of a resolution adopted by the governing body of the Township of Aberdeen, in the County of Monmouth, New Jersey, on October 17, 2006.

Municipal Clerk
Township of Aberdeen
County of Monmouth
New Jersey