

**TOWNSHIP OF FRANKLIN
COUNTY OF GLOUCESTER
R-98-12**

**RESOLUTION OF THE TOWNSHIP OF FRANKLIN, 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 Franklin, 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 currently refund all or portions of the outstanding \$5,595,000 of the Township's 2002 General Obligation Bonds; and

WHEREAS, the Township Council 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 Franklin, 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 Chief Financial Officer and the Township's solicitor, special tax counsel and 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 Chief Financial Officer 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

The foregoing is a true copy of a resolution adopted by the Township of Franklin, in the County of Gloucester, New Jersey on May 8, 2012.

ATTEST:

TOWNSHIP OF FRANKLIN

CAROLYN K. TOY, CLERK

JOSEPH C. PETSCH, MAYOR

CERTIFICATION

I, Carolyn K. Toy, Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the township committee of the Township of Franklin at a meeting held on Tuesday, May 8, 2012.

Carolyn K. Toy, Clerk