

RESOLUTION NO. 2016-\_\_\_\_\_

**RESOLUTION OF THE CITY OF VINELAND  
MAKING APPLICATION TO THE LOCAL  
FINANCE BOARD PURSUANT TO N.J.S.A. 40A:2-51**

WHEREAS, the City of Vineland desires to make application to the Local Finance Board for its approval to adopt the following refunding bond ordinance:

Refunding Bond Ordinance of the City of Vineland, in the County of Cumberland, New Jersey Providing for the Current Refunding of Certain Electric Utility General Obligation Refunding Bonds, Series 2010, Appropriating \$21,000,000 therefor and Authorizing the Issuance of \$21,000,000 Electric Utility General Obligation Refunding Bonds of the City for Financing the Cost Thereof.

WHEREAS, the City of Vineland believes that:

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

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VINELAND, IN THE COUNTY OF CUMBERLAND, STATE OF NEW JERSEY as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the City's Bond Counsel, along with other representatives of the City, are hereby authorized to prepare such application and to represent the City in matters pertaining thereto.

Section 2. The Clerk of the City is hereby directed to prepare and file a copy of the resolution and any other appropriate actions 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 approvals as provided by the applicable New Jersey Statute.

Adopted:

\_\_\_\_\_  
President of Council

ATTEST:

\_\_\_\_\_  
City Clerk

CITY OF VINELAND, NJ

Recorded Vote

AYE

NO

ABSTAIN

ABSENT

The foregoing is a true copy of a resolution adopted by the governing body of the City of Vineland on October 11, 2016.

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Keith Petrosky, Clerk