

**RESOLUTION NO. 2019-113**

**RESOLUTION OF THE CITY OF VINELAND, IN THE COUNTY OF CUMBERLAND, NEW JERSEY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:2-51**

WHEREAS, the City Council of the City of Vineland, in the County of Cumberland, New Jersey (the "City"), desires to make application to the Local Finance Board for its approval of the adoption of a refunding bond ordinance and the issuance of refunding bonds in order to provide for the restructuring of the remaining debt service on its \$53,555,000 General Improvement Bond (Electric Utility Project) (Federally Taxable) issued to the Cumberland County Improvement Authority, on October 22, 2009 pursuant to N.J.S.A. 40A:2-51.

WHEREAS, the City council 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, New Jersey as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the City's Chief Financial Officer, Bond Counsel, Financial Advisor and other professionals of the City are hereby authorized to prepare such application and to represent the City in matters pertaining thereto.

Section 2. The Municipal Clerk of the City is hereby directed to file a copy of this resolution and the refunding bond ordinance referenced above 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 approval as provided by the applicable New Jersey Statute.

Recorded Vote

AYE:

NO:

ABSTAIN:

ABSENT:

Certification:

The foregoing is a true copy of a resolution adopted by the City Council of the City of Vineland on March 12, 2019.

\_\_\_\_\_  
(Signature and seal of clerk)

\_\_\_\_\_  
Date

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

APPLICANT'S  
NAME: CITY OF VINELAND, IN THE COUNTY OF CUMBERLAND,  
NEW JERSEY

I, ANTHONY R. FANUCCI, MAYOR OF THE CITY OF VINELAND, IN THE COUNTY OF CUMBERLAND, NEW JERSEY DO HEREBY DECLARE:

1. That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief; and
2. That this application was considered and its submission to the Local Finance Board approved by the governing body of the City on March 12, 2019; and
3. That the governing body of the City has notified each participating local unit of its submission of this application to the Local Finance Board and has made available to each, a true copy of this application.

\_\_\_\_\_  
Anthony R. Fanucci, Mayor

ATTEST:

\_\_\_\_\_  
Keith Petrosky,  
Municipal Clerk

Date: March 12, 2019