

**RESOLUTION NO. 2018-192**  
**RESOLUTION OF THE TOWNSHIP OF**  
**FLORENCE, IN THE COUNTY OF BURLINGTON,**  
**NEW JERSEY AUTHORIZING APPLICATION TO**  
**THE LOCAL FINANCE BOARD PURSUANT TO**  
**N.J.S.A. 40A:2-11**

**WHEREAS**, the Township of Florence, in the County of Burlington, New Jersey (the “Township”) desires to make application to the Local Finance Board for its approval pursuant to N.J.S.A. 40A:2-11 to adopt a bond ordinance without providing for a down payment;

**WHEREAS**, the Township of Florence, in the County of Burlington, New Jersey (the “Township”), in cooperation with the County of Burlington and the New Jersey Department of Transportation, will undertake a series of traffic improvements to improve the traffic flow at the intersection of Florence-Columbus Road and Route 130; and

**WHEREAS**, the Township’s primary role will be to assemble the property upon which the traffic improvements will be constructed; and

**WHEREAS**, the Township intends to permanently finance its costs through the New Jersey Infrastructure Bank (“NJIB”)’s transportation infrastructure funding program; and

**WHEREAS**, it is routine and customary for local government participants of the NJIB’s water and sewer infrastructure funding programs to receive waivers of the down payment requirements of the Local Bond Law when requested; and

**WHEREAS**, the Township will adopt a bond ordinance (the “Bond Ordinance”) to authorize the financing of not to exceed \$3,500,000 in costs of its participation in the program and requests a waiver of the \$175,000 down payment; 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 Council of the Township of Florence, in the County of Burlington, New Jersey, as follows:

**Section 1.** The application to the Local Finance Board is hereby approved, and the Chief Financial Officer and 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 Chief Financial Officer of the Township is hereby directed to prepare and file a copy of the 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**

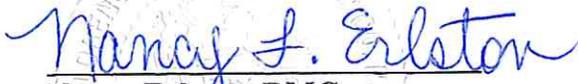
**AYE**  
Baldorossi  
Lovenduski  
Sandusky  
Woolston  
Ostrander

**NO**  
None

**ABSTAIN**  
None

**ABSENT**  
None

The foregoing is a true copy of a resolution adopted by the Township of Florence, in the County of Burlington, New Jersey on August 8, 2018.

  
Nancy Erlston, RMC  
Township Clerk

