



BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH

RESOLUTION 21-70

RESOLUTION OF THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, NEW JERSEY, MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:2-26

WHEREAS, THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, NEW JERSEY (the "Borough"), desires to make application to the Local Finance Board for its review and consent of a proposed debt issuance of general obligation refunding bonds in an amount not to exceed \$2,400,000;

WHEREAS, the Borough Council of the Borough believes:

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

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Highlands, in the County of Monmouth, New Jersey, as follows:

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

Section 2. The Clerk of the Borough is hereby directed to file a copy of this Resolution 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 Statutes.

Motion to Approve R-21-70:

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
MARTIN			X			
MAZZOLA			X			
MELNYK		X	X			
OLSZEWSKI			X			
BROULLON	X		X			

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: March 3, 2021



Michelle Hutchinson Acting Municipal Clerk
Borough of Highlands