

**RESOLUTION OF THE BOROUGH OF WHARTON, IN THE
COUNTY OF MORRIS, NEW JERSEY, MAKING APPLICATION
TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A.
40A:12A-67(g) AND N.J.S.A. 40A:12A-29(a)(3)**

WHEREAS, the Borough of Wharton, in the County of Morris, New Jersey (the "Borough"), desires to make application to the Local Finance Board pursuant to the provisions of N.J.S.A. 40A:12A-67(g) and N.J.S.A. 40A:12A-29(a)(3) for its approval of the issuance by the Borough of not-to-exceed \$225,000 aggregate principal amount of non-recourse redevelopment area bonds; and

WHEREAS, the Borough 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 local unit or units;
- (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 local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW, THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF WHARTON, IN THE COUNTY OF MORRIS, NEW JERSEY, as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Borough's bond counsel, redevelopment counsel and financial advisor, 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 prepare and 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 Statute.

Adopted: May 4, 2020

BOROUGH OF WHARTON

ATTEST:

Gabrielle Evangelista,
Borough Clerk

WILLIAM J. CHEGWIDDEN,
MAYOR