

**A RESOLUTION OF THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
AUTHORIZING THE SUBMISSION OF A PROPOSED PROJECT FINANCING TO  
THE LOCAL FINANCE BOARD FOR THE CAPITAL EQUIPMENT LEASING  
PROGRAM**

Motion by Commissioner \_\_\_\_\_

WHEREAS, the Monmouth County Improvement Authority (the "Authority") is authorized to issue its bonds pursuant to the provisions of the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State of New Jersey, approved January 18, 1960, as amended and supplemented (the "Act"), for the purpose of financing the cost of any public facility or facilities (referred to in the Act as the "project"); and

WHEREAS, pursuant to N.J.S.A. 40A:5A-6 of the Local Authorities Fiscal Control Law (the "Control Law"), a proposed project financing must be submitted to the Local Finance Board for review; and

WHEREAS, the Authority desires to take the necessary action on its part required be taken in order to comply with the Control Law;

**NOW, THEREFORE BE IT RESOLVED BY THE MONMOUTH COUNTY  
IMPROVEMENT AUTHORITY AS FOLLOWS:**

1. That the submission of an application to the Local Finance Board for the issuance of Authority revenue bonds for the purpose of financing the acquisition of capital equipment to be leased to municipalities and school districts located in Monmouth County, New Jersey is hereby authorized.
2. That the not to exceed aggregate principal amount of Authority revenue bonds shall be set forth in said application to Local Finance Board, and shall be based upon the needs of the governmental entities expected to participate in the proposed financing.
3. That the appropriate representatives of the Authority may take any other action with respect to further submissions to the Local Finance Board pertaining to the application for the proposed financing as are deemed necessary and proper.
4. That this resolution shall take effect immediately upon its adoption.

Adopted: June \_\_, 2019

Seconded by Commissioner \_\_\_\_\_

Ayes:           Commissioners

Nays:

Abstain:

Absent: