

**RESOLUTION NO. 12 – 24**

**ACCEPTANCE AND APPROVAL OF THE SYF2013  
OPERATING BUDGET**

**WHEREAS**, the New Jersey Environmental Infrastructure Trust (the “Trust”) must secure legislative approval of its annual Financial Plan (Financial Plan” or “May Report”) pursuant to N.J.S.A. 58:11B-21 and 21.1; and

**WHEREAS**, the May Report must include, among other things, a copy of the Trust’s approved operating budget; and

**WHEREAS**, the Trust desires to approve its State Fiscal Year (“SFY”) 2013 Operating Budget for inclusion in the State Fiscal Year Financial Plan.

**NOW THEREFORE BE IT RESOLVED**, after due consideration of all of the items set forth herein the Trust hereby adopts the attached SFY2013 Operating Budget; and

**BE IT FURTHER RESOLVED** that the SFY2013 Operating Budget will include the currently charged administrative fee and loan surcharge fee of 0.003 and .001 respectively (both times the principal amount of bonds sold), for the loans made pursuant to the SFY2013 Financial Plan, and further maintain the existing administrative fee at the respective caps for all the previous borrowers.

Adopted Date: April 26, 2012

Motion Made By: Mr. Briant

Motion Seconded By: Mr. Barrack

Ayes: 6

Nays: 0

Abstentions: 0