

RESOLUTION NO. 13-19

**ACCEPTANCE AND APPROVAL OF THE SYF2014
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") 2014 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 SFY2014 Operating Budget; and

BE IT FURTHER RESOLVED that the SFY2014 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 SFY2014 Financial Plan, and further maintain the existing administrative fee at the respective caps for all the previous borrowers.

Adopted Date: April 11, 2013

Motion Made By: Mr. Ellis

Motion Seconded By: Mr. Requa

Ayes: 6

Nays: 0

Abstentions: 0