

RESOLUTION NO. 16 - 14

**RESOLUTION CERTIFYING PROJECTS FOR THE STATE FISCAL YEAR 2016
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM**

WHEREAS, pursuant to Sections 5(m) and 9(a) of the New Jersey Environmental Infrastructure Trust Act (N.J.S.A. 58:11B-1 et seq.) (the "Act"), the New Jersey Environmental Infrastructure Trust (the "Trust") is authorized to make and contract to make loans to local government units or public water facilities (the "Borrowers") to finance a portion of the cost of environmental infrastructure projects which they may lawfully undertake or acquire and for which they are authorized by law to borrow funds; and

WHEREAS, the Borrowers having projects listed in P.L. 2015, c.107 and in the Trust's Financial Plan submitted to the Legislature in May of 2015 pursuant to N.J.S.A. 58:11B-21 submitted applications to the Trust for Trust loans under the State Fiscal Year (SFY) 2016 Environmental Infrastructure Financing Program (as described in the Trust's Financial Plan) to finance a portion of the allowable costs of their environmental infrastructure projects; and

WHEREAS, the Legislature has authorized in P.L. 2015, c.107 the expenditure of Trust funds to finance a portion of the allowable costs of the projects of certain Borrowers designated in Sections 2 and 4 of this legislation (constituting the "SFY2016 Project Priority List"); and

WHEREAS, representatives of the Department of Environmental Protection (DEP) and the staff of the Trust have reviewed and evaluated these applications in accordance with the provisions of N.J.A.C. 7:22-4.13 and 4.46, advised the Trust which of these applications may be deemed complete, made recommendations to the Trust which applications may be approved or conditionally approved for Trust Loans, and determined the amounts presently constituting the allowable costs which may be financed with Trust loans; and

WHEREAS, the Trust has received DEP certifications that certain projects are in conformity with P.L. 1985, c.329 the Wastewater Treatment Bond Act of 1985; P.L. 1992, c.88, N.J.S.A. 58:12A-1 et seq. the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992; P.L. 2003, c.162 the Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003; N.J.S.A. 58:12A-2 Et. Seq., and/or P.L. 1981, c.261 the Water Supply Bond Act of 1981 and any rules and regulations adopted pursuant thereto; and with respect to certain other projects, certification conditioned upon such projects satisfying certain contingencies required by the DEP pursuant to its regulations.

NOW THEREFORE BE IT RESOLVED, the Trust Board of Directors hereby approves the project applications set forth in Appendix A for Trust loans under the SFY2016 Environmental Infrastructure Financing Program, subject to certification of the corresponding projects by the Chairman or Vice Chairman of the Trust pursuant to the provisions of P.L. 2015, c.107, Section 6 as being in conformity with the provisions of the Act and rules and regulations adopted pursuant thereto.

Adopted Date: April 14, 2016

Motion Made By: Michael Griffin

Motion Seconded By: Mark Longo

Ayes: 5

Nays: 0

Abstentions: 0