

Introduced By: _____

Second By: _____

**CITY OF HOBOKEN
RESOLUTION NO. _____**

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HOBOKEN, COUNTY OF HUDSON, NEW JERSEY AUTHORIZING THE PREPARATION AND SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:3-1, ET. SEQ. AND N.J.S.A. 40A:2-51, ET. SEQ.

WHEREAS, the City of Hoboken, County of Hudson, New Jersey ("City"), desires to make application to the New Jersey Local Finance Board seeking approval pursuant to *N.J.S.A. 40A:3-1, et seq.* (Municipal Qualified Bond Act) and *N.J.S.A. 40A:2-51, et seq.* to adopt a refunding bond ordinance authorizing the issuance of general obligation refunding bonds (Parking Utility) of the City, in a principal amount not to exceed \$19,100,000; and

WHEREAS, the City believes:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for health, welfare, convenience or betterment of the inhabitants of the City;
- (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 City and will not create an undue financial burden to be placed upon the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HOBOKEN, COUNTY OF HUDSON, NEW JERSEY, AS FOLLOWS:

Section 1. The application to the Local Finance Board is hereby approved, and the City's Bond Counsel, Solicitor and Auditor, along with other representatives of the City, are hereby authorized to prepare such application and to represent the City in matters pertaining thereto.

Section 2. A copy of this resolution shall be prepared and filed 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 law.

Recorded Vote

City of Hoboken City Council

Council member	Approved	Opposed	Abstain	Absent
Castellano				
Cunningham				
Giattino				
Marsh				
Mason				
Mello				
Occhipinti				
Russo				
Council Pres. Bhalla				

The foregoing is a true copy of a resolution adopted by the City Council of the City of Hoboken, County of Hudson, New Jersey on the 13th day of September, 2011.

ATTEST:

JAMES J. FARINA, RMC, City Clerk

[Seal]

(Part I)

ID#

**STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD
APPLICATION CERTIFICATION**

APPLICANT'S NAME: City of Hoboken, County of Hudson, New Jersey ("City")

I, James J. Farina, Clerk of the City

DO HEREBY DECLARE:

That the documents submitted herewith and the statements herein are true to the best of my knowledge and belief; and

That this application was considered and its submission to the Local Finance Board approved by the governing body of the City on September 13, 2011; and

That the governing body of the City has notified each participating local unit of its submission of this application to the Local Finance Board and has made available to each, a true copy of this application.

JAMES J. FARINA, RMC, City Clerk

Attest:

(date)