

**TOWNSHIP OF WARREN  
RESOLUTION NO. 2018-252**

**SEWER AUTHORITY BONDING  
CAPITAL IMPROVEMENTS TO WARREN TOWNSHIP  
SEWER SYSTEM**

**WHEREAS**, The Warren Township Sewerage Authority (the "Authority"), proposes to issue \$5,000,000 principal amount of Revenue Bonds or Revenue Notes (collectively, the "Revenue Obligations") in order to finance various capital improvements to the Warren Township Sewer System, including, but not limited to, rehabilitation of the Stage I/II and Stage IV sewer collection system to reduce impacts from infiltration and inflow; and

**WHEREAS**, the Authority and the Township of Warren (the "Township") entered into a Service Contract dated May 7, 1981 (the "Service Contract"), which provides that the Township, under certain circumstances, may be required to make up deficiencies in the Authority's revenues in order to pay debt service on the Authority's bonds and other obligations of the Authority; and

**WHEREAS**, the Authority and the Township entered into an Agreement in March 1992 (the "1992 Agreement") providing for the Authority to maintain certain surplus funds in order to minimize potential for the Township to have to raise funds, pursuant to the said Service Contract, to make up for deficiencies in Authority revenues in order to pay debt service on the Authority's bonds and other obligations of the Authority; and

**WHEREAS**, the Authority and the Township entered into an Agreement in February 2005 (the "2005 Agreement"), modifying the 1992 Agreement to reduce the surplus amount required to be held by the Authority under the 1992 Agreement; and

**WHEREAS**, the Authority has complied with all the terms and conditions of the Service Contract, the 1992 Agreement, the 2005 Agreement and all other agreements made and existing with the Township; and

**WHEREAS**, Section 5 of the 1992 Agreement provides that the Township Committee has the right to review proposed Authority bond issues to determine if the Service Contract is applicable thereto; and

**WHEREAS**, the Township Committee has reviewed the proposed issuance of the Revenue Obligations and desires to state its determination that the Service Contract is applicable to such obligations;

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Committee of the Township of Warren, in the County of Somerset, State of New Jersey, as follows:

{A1076011.1 }

**Section 1.** It is hereby determined and stated that the proposed issuance by The Warren Township Sewerage Authority of the Revenue Obligations in the principal amount of \$5,000,000 is required for capital improvements to the Warren Township Sewer System and the improvement of said system is beneficial to the Township residents.

**Section 2.** It is further determined and confirmed, pursuant to Section 5 of the 1992 Agreement, that the Service Contract is applicable to the Revenue Obligations.

**Section 3.** The Service Contract, the 1992 Agreement, the 2005 Agreement referred to hereinabove and all other agreements between the Authority and the Township shall in all other respects be unaffected by this Resolution.

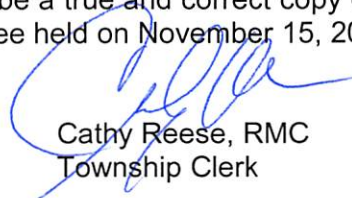
**Section 4.** The Township Administrator, the Township Clerk and the Township Attorney are hereby authorized and directed to execute closing certificates and documents concerning the Township and the Service Contract required in connection with the issuance by the Authority of the Revenue Obligations.

**Section 5.** This Resolution shall take effect immediately upon its adoption.

INTRODUCED	SECONDED	COMMITTEE	AYE	NAY	ABSTAIN	ABSENT
	x	LAZO	x			
		MARION				x
		GARAFOLA				x
x		DINARDO	x			
		SORDILLO	x			

CERTIFICATION

I, Cathy Reese, Township Clerk of the Township of Warren, in the County of Somerset, New Jersey, do hereby certify the foregoing to be a true and correct copy of a resolution adopted at a meeting of the Township Committee held on November 15, 2018.



Cathy Reese, RMC  
Township Clerk