

**RESOLUTION AUTHORIZING THE ISSUANCE OF
SUBORDINATED WATER SYSTEM REVENUE BONDS OF THE
MONROE MUNICIPAL UTILITIES AUTHORITY**

60-24

WHEREAS, the Monroe Municipal Utilities Authority (the "Authority") is a public body corporate and politic of the State of New Jersey, created and organized pursuant to the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957 of the State of New Jersey, and the acts amendatory thereof and supplemental thereto (the "Act"); and

WHEREAS, the Authority intends to acquire, construct, renovate and/or install an environmental infrastructure project including but not limited to draining, repairing and repainting of the Authority's three water storage tanks, and including the payment of the costs of issuing the 2024 Bonds and the costs associated with financing the same through the New Jersey Infrastructure Bank Program (the "Initial Project"); and

WHEREAS, the cost of the Initial Project, including hard costs and soft costs is not expected to exceed \$7,000,000; and

WHEREAS, the Authority intends to finance the Initial Project with debt obligations of the Authority (the "Project Debt Obligations") issued to the New Jersey Infrastructure Bank (the "I-Bank") and the State of New Jersey in an amount not to exceed \$7,000,000; and

WHEREAS, the Authority reasonably anticipates that obligations, the interest on which is excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), will be issued by the I-Bank to finance the Initial Project on a long-term basis by making a loan to the Borrower with the proceeds of the I-Bank's obligations; now therefore,

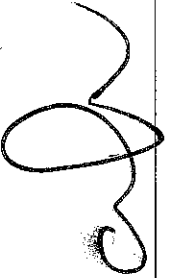
BE IT RESOLVED BY THE MEMBERS OF THE MONROE MUNICIPAL UTILITIES AUTHORITY AS FOLLOWS:

IN WITNESS WHEREOF, THE MONROE MUNICIPAL UTILITIES AUTHORITY has caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its Chairperson and its corporate seal to be hereunto affixed, impressed or otherwise reproduced and attested by the real or facsimile signature of an Authority Officer, all as of the Date of Original Issue set forth above.

THE MONROE MUNICIPAL UTILITIES
AUTHORITY

ATTEST:

Wendy Mahoney

By: 
Chairperson

CERTIFICATE

I, the undersigned Secretary of The Monroe Municipal Utilities Authority, a body corporate and politic of the State of New Jersey, HEREBY CERTIFY that the foregoing resolution entitled "Resolution Authorizing the Issuance of Subordinated Sewer Revenue Bonds of the Monroe Municipal Utilities Authority" is a true copy of an original resolution which was duly adopted by said Authority at a meeting which was duly called and held on May 15, 2024 and at which a quorum was present and acted throughout, and that said copy has been compared by me with the original resolution recorded in the records of the Authority and that it is a correct transcript thereof and of the whole of said resolution, and that said original resolution has not been altered, amended or repealed but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of ____, 2024.

**THE MONROE MUNICIPAL UTILITIES
AUTHORITY**

By: 

Secretary

Recorded Vote

AYE	NO	ABSTAIN	ABSENT
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