

**LOCAL FINANCE BOARD**  
**APPLICATION DISTRIBUTION INFORMATION**  
**EFFECTIVE: December 2, 2004**  
**(Revised March 5, 2007)**

The following is a list of Local Finance Board members and their mailing addresses

**NOTE:** Mail one application to each of the following Members of the Local Finance Board 15 business days prior to the scheduled hearing. Please authorize your application to be delivered without the signature of recipient.

James P. Fox  
Port Authority of NY/NJ  
225 Park Avenue South  
15<sup>th</sup> Floor  
New York, NY 10003

The Honorable John H. Ewing  
8118 Fellowship Road – **Delivery Only**  
Liberty Corner, NJ 07920  
Or  
P.O. Box 352 – **Regular Mail**  
Bedminster, NJ 07921

Mr. Richard F. Turner  
400 Park Avenue  
Weehawken, NJ 07087

Ms. Lizette Delgado  
564 S. Pitney Road  
Galloway, NJ 08205

Mr. Scott R. MacFadden  
401 Chambers Bridge Road  
Brick, NJ 08723

Mr. Ted Light  
22 Ocean Lane  
South Seaside Park, NJ 08752

Daniel P. Reynolds, SDAG  
Division of Law  
25 Market Street, P.O. Box 112  
Trenton, NJ 08625-0112

**MAIL THE ORIGINAL APPLICATION PLUS TWO COPIES TO:**

Ms. Patricia Parkin McNamara  
Executive Secretary  
Local Finance Board  
Department of Community Affairs  
101 South Broad Street, P.O. Box 803  
Trenton, NJ 08625-0803  
(609) 292-4537

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

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(Applicant)

NEW JERSEY LOCAL FINANCE BOARD

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

APPLICATION DATA

APPLICANTS

NAME: \_\_\_\_\_  
\_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

COUNTY \_\_\_\_\_

ID# \_\_\_\_\_

YEAR \_\_\_\_\_

APPLICABLE STATUTE TO WHICH APPLICATION IS BEING SUBMITTED: \_\_\_\_\_

AMOUNT FOR WHICH APPLICATION IS BEING SUBMITTED \$ \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_

TITLE: \_\_\_\_\_

ORGANIZATION/FIRM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

DATE OF HEARING \_\_\_\_\_

SCHEDULED TIME \_\_\_\_\_

REFERENCE FILE \_\_\_\_\_

LFB ACTION \_\_\_\_\_

WP DOC. # \_\_\_\_\_

**RESOLUTION SERVICE LIST**

SECRETARY/CLERK

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

MAYOR/EXEC. DIR.

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

BOND COUNSEL

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

FINANCIAL ADVISOR

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

AUDITOR

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

OTHER

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**EXECUTIVE SUMMARY**

**DETAILED DESCRIPTION OF APPLICATION**

## **SUBMISSION REQUIREMENTS**

PART I	APPLICATION RESOLUTION AND CERTIFICATION
PART II	PROPOSED ISSUANCE OF OBLIGATIONS
PART III	TRANSACTIONS TO FINANCE CONSTRUCTION, IMPROVEMENTS, ETC.
PART IV	REFUNDING BOND ISSUE
PART V	PROPOSED SECURITY AGREEMENT PROPOSED FINANCING AGREEMENT
PART VI	CREATION OF AUTHORITY
PART VII	DISSOLUTION OF AUTHORITY
PART VIII	QUALIFIED BOND ISSUE
PART IX	MUNICIPAL APPLICATION (A) MUNICIPAL AID APPLICATION (B) MUNICIPAL AND COUNTY BUDGET REQUIREMENTS AND EXCEPTIONS
PART X	APPEALS OF DIRECTORS DETERMINATION
PART XI	SCHOOL BOND ISSUE
PART XII	APPLICATION REQUIREMENTS NJ WATER DUPPLY PUBLIC-PRIVATE CONTRACTING ACT
PART XIII	APPLICATION REQUIREMENTS NJ WASTEWATER TREATMENT PUBLIC-PRIVATE CONTRACTING ACT

## **PART I**

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

APPLICANTS

NAME: \_\_\_\_\_

I, \_\_\_\_\_, \_\_\_\_\_ OF THE  
(name) (title)

\_\_\_\_\_

(applicant)

DO HEREBY DECLARE:

That the documents submitted herewith and the statements contained 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 \_\_\_\_\_

\_\_\_\_\_ on \_\_\_\_\_; and

That the governing body of the \_\_\_\_\_  
\_\_\_\_\_ 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.

\_\_\_\_\_  
(signature)

ATTEST:

\_\_\_\_\_

\_\_\_\_\_

(date)

RESOLUTION OF THE \_\_\_\_\_  
MAKING APPLICATION TO THE LOCAL FINANCE BOARD  
PURSUANT TO N.J.S.A. \_\_\_\_\_

WHEREAS, THE \_\_\_\_\_  
desires to make application to the Local Finance Board for its review and/or approval of  
a proposed \_\_\_\_\_ authorizing the \_\_\_\_\_

WHEREAS, \_\_\_\_\_  
believes:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, wealth, convenience or betterment of the inhabitants of the local unit or units;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant;
- (d) the proposal is in efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW THEREFORE, BE IT RESOLVED by the \_\_\_\_\_

\_\_\_\_\_ as follows:

Section 1. The application to the Local Finance Board, is hereby approved, and the \_\_\_\_\_  
Bond Counsel and financial advisor, along with other representatives of the \_\_\_\_\_  
are hereby authorized to prepare such application and to represent the \_\_\_\_\_  
in matters pertaining thereto.

Section 2. The Secretary of the \_\_\_\_\_ is hereby directed to  
prepare and file a copy of the proposed \_\_\_\_\_ 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  
Statute.

Recorded Vote

AYE

NO

ABSTAIN

ABSENT

The foregoing is a true copy of a resolution adopted by the governing body  
of \_\_\_\_\_

on \_\_\_\_\_

\_\_\_\_\_  
(signature)

## **PART II**

PROPOSED ISSUANCE OF OBLIGATIONS

- 1) Type of Obligation
- \_\_\_\_\_ General Obligation Bond
  - \_\_\_\_\_ Revenue Bond
  - \_\_\_\_\_ Special Obligation Bond
  - \_\_\_\_\_ Qualified Bond
  - \_\_\_\_\_ School Qualified Bond
  - \_\_\_\_\_ Project Note (BAN)
  - \_\_\_\_\_ Grant Anticipation Note
  - \_\_\_\_\_ Other: (describe)

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2) Purpose of Proposed Financing

- \_\_\_\_\_ Temporarily finance the construction, Improvement or acquisition of facilities, infrastructure, equipment, etc.
- \_\_\_\_\_ Permanently finance the construction, Improvement or acquisition of facilities, infrastructure, equipment, etc.
- \_\_\_\_\_ Renew outstanding temporary obligations
- \_\_\_\_\_ Advance refund outstanding permanent Obligations
- \_\_\_\_\_ Current Refunding Issue

3) Amount of Proposed Financing

- \$ \_\_\_\_\_ Proposed to be issued
- \$ \_\_\_\_\_ Maximum to be authorized

4) Tax Implications:

\_\_\_\_\_ Is issue Tax exempt?

\_\_\_\_\_ Is issue Taxable?

\_\_\_\_\_ Is issue mixed?

\_\_\_\_\_ Are Private Activity Bonds utilized?

\_\_\_\_\_ Is volume cap allocation necessary?

If yes: has volume cap allocation been received?

\_\_\_\_\_ (yes)

\_\_\_\_\_ (no)

From whom: \_\_\_\_\_

\_\_\_\_\_

For how much: \$ \_\_\_\_\_

Will the 1986 Tax Reform Act or any proposed changes to the Act impose restrictions as to the type of financing and/or limitation on debt structuring?

If yes Describe: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

5) DESCRIPTION OF OBLIGATION:

(A) Short term Obligations (if applicable)

Proposed Interest Rate: \_\_\_\_\_ %

Maximum Interest Rate: \_\_\_\_\_ %

(B) Permanent Bonds – Fixed Rate (if applicable)

Serial Coupons

Proposed Interest Rates  
From \_\_\_\_\_ % To \_\_\_\_\_ %

Maximum Interest Rates  
From \_\_\_\_\_ % To \_\_\_\_\_ %

Term Bonds

Proposed Interest Rates

Maximum Interest Rates

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

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Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

Year \_\_\_\_\_ Rate \_\_\_\_\_ %

attach additional sheets if necessary.

(C) Maturity (ies)

Serial Maturities from \_\_\_\_\_ to \_\_\_\_\_

Sinking Fund Payments from \_\_\_\_\_ to \_\_\_\_\_

Term Maturities from \_\_\_\_\_ to \_\_\_\_\_

(D) Amortization (check one)

\_\_\_\_\_ Bullet Maturity

\_\_\_\_\_ Level Principal

\_\_\_\_\_ Level Debt Service

\_\_\_\_\_ Other (explain)



(F) Security pledge for Repayment of Obligations:

<u>TYPE</u>	<u>Jurisdiction providing security</u>
_____ Ad Valorem Taxation	_____
_____ Revenue/Charges	_____
_____ Service Agreement	_____
_____ Lease/Purchase Agreement	_____
_____ County Deficiency Agree.	_____
_____ Unconditional Guaranty	_____
_____ Other (describe):	_____

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(6) Credit & Rating Matters

a) Ratings:

_____ Moody's	_____ Confirmed	_____ Applied For	_____ Expected
_____ S & P	_____ Confirmed	_____ Applied For	_____ Expected

b) Bond Insurance \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_ Pending

If Yes - Provider \_\_\_\_\_

Amount \$ \_\_\_\_\_

Confirmed \_\_\_\_\_ Yes \_\_\_\_\_ No

c) Letter of Credit \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_ Pending

If Yes - Provider \_\_\_\_\_

Amount \$ \_\_\_\_\_

Confirmed \_\_\_\_\_ Yes \_\_\_\_\_ No

d) Other Credit or Liquidity Support

Provider \_\_\_\_\_

Amount \$ \_\_\_\_\_

Confirmed \_\_\_\_\_ Yes \_\_\_\_\_ No

Description \_\_\_\_\_



8) Provide the Sources and Uses of the Proposed Issue

SOURCES

a) Proceeds of Issue	\$ _____
b) Other Cash Contributions	\$ _____
c) Interest Earnings	\$ _____
d) Other (describe)	\$ _____
e) Accrued Interest	\$ _____
_____	\$ _____
_____	\$ _____
Total Sources	\$ _____

USES

a) Facilities Costs	\$ _____
b) Equipment Costs	\$ _____
c) Capitalized Interest	\$ _____
d) Debt Service Reserve	\$ _____
e) Costs of Issuance	\$ _____
f) Accrued Interest	\$ _____
g) Other (describe)	\$ _____
_____	\$ _____
_____	\$ _____
Total Uses	\$ _____

Proposed Issuance Costs

	<u>Name</u>	<u>Proposed Amount</u>
Financial Advisor:	_____	\$ _____
Bond Counsel:	_____	\$ _____
Local Attorney:	_____	\$ _____
Engineer:	_____	\$ _____
Architect:	_____	\$ _____
Accountant:	_____	\$ _____
Auditor:	_____	\$ _____
Underwriter:	_____	\$ _____
Appraiser:	_____	\$ _____
Trustee:	_____	\$ _____
Special Consultants:	_____	\$ _____
	_____	\$ _____
	_____	\$ _____
	_____	\$ _____
Other Bonding Exp.:	_____	\$ _____
	Total Issuance Costs	\$ _____

9) Budget and Audit Submission Requirements

a) Has the current years budget been approved and adopted by the Division of Local Government Services \_\_\_\_\_  
yes/no

b) Has the previous years audit been completed and submitted to the Division of Local Government Services \_\_\_\_\_  
yes/no

c) Provide a statement of the impact on the local unit or units budget, debt service requirements, debt service ratings, local tax rate and service fees if the proposed project is implemented or the proposed project financing is undertaken.

d) Has the annual Debt Statement been submitted to the Division of Local Government Services (if applicable) \_\_\_\_\_  
yes/no

e) Has the Supplemental Debt Statement for this proposed issuance of obligations been submitted to the Division of Local Government Services \_\_\_\_\_  
(if applicable) yes/no

f) Has the Capital Budget been adopted \_\_\_\_\_  
(if applicable) yes/no

10) Provide a certified copy of an introduced ordinance and/or resolution adopted by the local unit indicating the Intent of the local unit for the issuance of the proposed obligation(s).  
(if applicable)

## **PART III**

TRANASCTIONS TO FINANCE THE CONSTRUCTION OR ACQUISITION OF FACILITIES,  
INFRASTRUCTURE, EQUIPMENT, ETC.

1) Description of Proposed Project:

2) Who will:           a) Use the Facilities

                                  b) Operate the Facilities

                                  c) Own the Facilities

3) When will the facilities be fully acquired or completed?

Completed - \_\_\_\_\_

Acquired - \_\_\_\_\_

4) Provide a breakdown of the hard cost of the proposed project being constructed, acquired, etc.  
EXCLUDING financing costs, such as capitalized interest, cost of issuance, etc.

5) Schedule of Project Permits

<u>PERMITS REQUIRED</u>	<u>Date of</u> <u>Applic.</u>	<u>Date of</u> <u>Approval</u>	<u>Applic.</u> <u>Pending</u>	<u>Applic.</u> <u>Denied</u>	<u>Not Yet</u> <u>Applied</u>
Federal:					

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State:

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Local:

## **PART IV**

REFUNDING ISSUE

1) Purpose of advance or current refunding (check one or more)

- Generate debt service savings
- Modify bond covenants  
If yes: Provide an attachment describing the nature and the reason for the change
- Reschedule debt service
- Other (describe)  
\_\_\_\_\_  
\_\_\_\_\_

2) Amortization of Refunding Obligations Generating Present Value Savings will be structured to Provide: (check one)

- Annual Debt Service Savings
- Front Loaded Savings
- Other (describe)  
\_\_\_\_\_

3) Are Issues to be refunded: (check one)

- Callable
- Noncallable

4) Complete the following table:

	<u>Obligations to be Refunded</u>	<u>Refunding Obligations</u>
a) Par Amount	\$ _____	\$ _____
b) Interest Amount	____ % to ____ %	____ % to ____ %
c) True Interest Cost	____ %	____ %
d) Maturity	_____	_____
e) Call Provisions	____ @ ____ _____ _____ _____	____ @ ____ _____ _____ _____

5) Estimated Present Value Savings

- a) Present Value Savings \$ \_\_\_\_\_
- b) Present Value Savings as a \_\_\_\_\_ %  
     % of Refunded Obligations

6) Fund Balance

- a) Provide a detail breakdown of the Fund balance for the previous four years.

<u>YEAR</u>	<u>BALANCE FY ENDING</u>	<u>UTILIZED IN SUCCEEDING BUDGET</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

- b) If application is for a Tax Appeal – indicate amounts previously set aside as a “Reserve For Tax Appeals Pending”

<u>YEAR</u>	<u>BALANCE FY ENDING</u>
_____	_____
_____	_____
_____	_____

7) Impact on Local Tax Rate (if applicable)

- a) If proposed refunding approved \_\_\_\_\_
- b) If proposed refunding denied \_\_\_\_\_

Note – base impact on local tax rate on \$100 assessed valuation of local property.

- c) What is percentage of equalized value of real property within local government jurisdiction \_\_\_\_\_ %

d) Provide a breakdown of the assessed value of real property for the previous four years

<u>Year</u>	<u>Land</u>	<u>Improvements</u>	<u>Exemptions</u>	<u>Machinery</u>	<u>Taxable Value</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

e) Provide the percentage of current tax collections for the previous four years

<u>Year</u>	<u>Percentage</u>
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

f) Provide the average assessed value and tax on a typical six room residence (if applicable).

Assessed Value \$ \_\_\_\_\_

Local Tax Rate \$ \_\_\_\_\_

g) Provide a breakdown of the five largest tax appeals which remain unsettled at this time (if applicable).

<u>Name</u>	<u>Amount</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

h) What was the date of the last revaluation?

\_\_\_\_\_

## **PART V**

PROPOSED FINANCING AGREEMENT

PROPOSED SERVICE AGREEMENT

- A) Provide a copy of the proposed authority resolution authorizing the adoption of the financing agreement and/or security agreement for project financing by the authority.
- B) Provide a copy or copies of the proposed municipal or county ordinance(s) or resolution(s) authorizing a financing agreement and/or security agreement by a local unit or units for project financing by an authority.
- C) Provide a statement of the impact on the local unit or units budget, debt service requirements, debt service ratings, local tax rate and service fees if the financing agreement and/or service agreement are implemented.
- D) Provide a breakdown of the current existing overriding Guarantee of Debt by project.

Project	<u>Project Debt</u>	<u>Local unit Guarantee</u>
Total Current Guarantee		
Proposed Project Guarantee		
Total Proposed Guarantee		

Proposed Fee Schedule

<u>Name</u>	<u>Amount</u>
Financial Advisor: _____	\$ _____
Bond Counsel: _____	\$ _____
Local Attorney: _____	\$ _____
Engineer: _____	\$ _____
Architect: _____	\$ _____
Accountant: _____	\$ _____
Auditor: _____	\$ _____
Underwriter: _____	\$ _____
Appraiser: _____	\$ _____
Trustee: _____	\$ _____
Special Consultants: _____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Other Expenses: _____	\$ _____
Total Fees	\$ _____

## **PART VI**

## CREATION OF AN AUTHORITY

- A) Provide a copy or copies of the proposed ordinance(s) or resolution(s) of the local unit for the creation of an authority.
- B) Provide a statement, in brief and general terms, of the project or projects to be undertaken, the estimated project cost including, but not limited to cost of appraisals, engineering design, environmental impact and feasibility studies, financing and construction, the manner of proposed project financing, and the area to be served by the project.
- C) Provide copies of any appraisals, estimates, computations or calculations made in connection with estimated cost of constructing or acquiring and financing the proposed project or projects.
- D) Provide a proposed budget of operating costs, including depreciation on physical assets, for the first year of the authority operations, and the proposed source or sources of the authority's funding of such operations (such as user fees, rentals, service contracts, etc.)
- E) Provide a table or organization, indicating proposed personnel requirements and the level of staff required for supervision of the operation of the authority.
- F) Provide a statement indicating that the local unit or units have considered alternate means, including but not limited to private enterprise, of undertaking and financing the proposed project or projects and have determined that the creation of the authority is the most feasible means of providing services and financing the proposed project or projects.



**PART VII**

## DISSOLUTION OF AUTHORITY

- A) Provide a copy of the proposed ordinance(s) to dissolve the authority. The ordinance(s) or resolution(s) shall make adequate provision in accordance with a financing agreement and/or security agreement or otherwise for the payment of all creditors or obliges of the authority and assure that adequate provision for the assumption of those services provided by the authority which are necessary for the health, safety and welfare of the recipients of those services will be maintained.
- B) Provide a statement signed by the chairman and certified by the treasurer of the authority, identifying the amounts owing to creditors and obliges of the authority. This statement must be prepared by a date not more than thirty days preceding the submission to the Local Finance Board.
- C) Provide a statement of the impact on the local unit or units budget, debt servicing requirements, debt service ratings, local tax rate and service fees if the dissolution of the authority is implemented.
- D) Provide a statement of the description and the amount of permissible expenditures, if any, requested to be transferred to the local unit or units budget and certified by the Local Finance Board.
- E) Provide a copy or copies of the bond ordinance(s) or resolution(s) proposed to be adopted by the local unit or units authorizing the issuance of obligations in furtherance of the dissolution of the authority.



**PART VIII**

QUALIFIED BOND ISSUE

A) Provide a breakdown of applications submitted to the Local Finance Board for the previous four years.

<u>Date</u> <u>Approved</u>	<u>Amount</u> <u>Approved</u>	<u>Amount</u> <u>Issued</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

B) What is the amount of annual Qualified Bond debt service payments prior to this issue \$ \_\_\_\_\_ .

C) What is the amount of the proposed annual Qualified Bond debt service payments if this issue is approved \$ \_\_\_\_\_ .

D) What is the amount of Qualified Bond revenues eligible to be pledged against debt service payments \$ \_\_\_\_\_ .

E) Have the required Qualified Bond reports been submitted to the Division of Local Government Services, pursuant to the Local Finance Board resolution. \_\_\_\_\_

(yes/no)

If not explain reason.

## **PART IX**

**MUNICIPAL APPLICATION**

**A) MUNICIPAL AID APPLICATION**

**B) MUNICIPAL AND COUNTY BUDGET REQUIREMENTS AND EXCEPTIONS**

## **PART X**

## APPEALS OF DIRECTORS DECISION

**PART XI**

## SCHOOL BOND ISSUE



## **PART XII**

Local Finance Board: Part XII  
New Jersey Water Supply Public-Private Contracting Act  
Application Requirements

1. Copy of the proposed contract and identification of specific sections addressing the following provisions:

<u>Contract Provision</u>	<u>Please Indicate Page Reference in Contract</u>
The allocation of the risks of operating and maintaining the water supply facility.	_____
The allocation of the risks associated with circumstances or occurrences beyond the control of the parties to the contract.	_____
The defaulting and termination of the contract.	_____
The private firm's authority and the extent, or the procedures for the use, of that authority to initiate, negotiate and finalize the terms for a bulk sale of surplus water. The contract shall either grant the private firm such authority or specifically state that the firm is denied that authority.	_____
The requirements for the provision of a performance bond by the private firm, if so required by the public entity.	_____

2. Copy of resolution or ordinance adopted by the governing body approving the proposed contract.
3. Statement of reasons for selecting the proposal submitted by the private firm with which the municipality has negotiated a contract.
4. Verbatim record of the public hearing and any written statements submitted by interested parties.

5. Statement prepared by the municipality summarizing the major issues raised at the public hearing and the municipality's specific response to those issues.
6. Copy of the bond counsel's written opinion as to the effect of the contract on the tax exempt status of existing and future financing instruments executed by the municipality given the terms of the contract and the federal laws or regulations concerning this matter.
7. Appropriate information to affirm that the terms of the proposed contract do not materially impair the municipality's ability to punctually pay principal and interest due on its outstanding indebtedness and to supply other essential public improvements and services.
8. Amount of the concession fee or any other monetary benefit paid by a private firm and statement of how such fee will be used by the municipality for the purpose of reducing or offsetting property taxes.
9. Please complete Parts II, III and V of the Local Finance Board application if the public entity is executing a financing statement at this time.

## **PART XIII**

Local Finance Board: Part XIII  
New Jersey Wastewater Treatment Public-Private Contracting Act  
Application Requirements

1. Copy of the proposed contract and identification of specific sections addressing the following provisions:

<u>Contract Provision</u>	<u>Please Indicate Page Reference in Contract</u>
The charges, rates, fees or formulas to be used to determine the charges, rates, or feels to be charged by the public entity for the wastewater treatment services to be provided;	_____
The allocation of the risks of financing and constructing planned capital additions or upgrades to existing wastewater treatment systems;	_____
The allocation of the risks of operating and maintaining the wastewater treatment system;	_____
The allocation of the risks associated with circumstances or occurrences beyond the control of the parties to the contract;	_____
The defaulting and termination of the contract;	_____
The employment of current employees of the public entity whose positions or employment will be affected by the terms of the contract;	_____
The requirements of the provision of a performance bond by the private firm or public authority, if so required by the public entity; and	_____
The financial cost of compliance with all relevant permits.	_____

2. Copy of resolution or ordinance adopted by the governing body approving the proposed contract.
3. Statement of reasons for selecting the proposal submitted by the private firm with which the municipality has negotiated a contract.
4. Verbatim record of the public hearing and any written statements submitted by interested parties.
5. Statement prepared by the municipality summarizing the major issues raised at the public hearing and the municipality's specific response to those issues.
6. Copy of bond counsel's written opinion as to the effect of the contract on the tax exempt status of existing and future financing instruments executed by the municipality given the terms of the contract and the federal laws or regulations concerning this matter.
7. Appropriate information to affirm that the terms of the proposed contract do not materially impair the municipality's ability to punctually pay principal and interest due on its outstanding indebtedness and to supply other essential public improvements and services.
8. Amount of the concession fee or any other monetary benefit paid by a private firm and statement of how such fee will be used by the municipality for the purpose of reducing or offsetting property taxes, wastewater treatment service rates, or for one time non-recurring expenses or capital asset expenditures. In addition, please address how payment of the concession fee is in the best interest of the parties to the contract.
9. Please complete Parts II, III and V of the Local Finance Board application if the public entity is executing a financing instrument at this time.