**BOROUGH OF BLOOMINGDALE RESOLUTION**

**TO AUTHORIZE EXECUTION OF**

 **THE 2015 FIVE PARTY AGREEMENT FOR THE**

**TRANSFER OF SEWERAGE CAPACITY**

 **WHEREAS,** the Boroughs of Bloomingdale, Butler, Kinnelon, Riverdale and the Pequannock River Basin Regional Sewerage Authority (“The Authority”) have formulated a capacity transfer transaction under the terms of which 91,000 gpd of capacity (45,500 gpd from each of Kinnelon and Bloomingdale) will be transferred to Riverdale upon terms mutually negotiated among the municipalities; and

 **WHEREAS,** the Borough of Bloomingdale has considered the terms and conditions of the Five Party Agreement and is agreeable to the implementation of a reallocation of capacity between and among the parties; and

 **WHEREAS,** the Borough of Bloomingdale has determined to approve the execution of the Five Party Agreement subject to certain conditions;

**NOW, THEREFORE, BE IT RESOLVED**, by the Borough of Bloomingdale in the County of Passaic and the State of New Jersey on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 2015 as follows:

1. The Borough of Bloomingdale does hereby approve and the Mayor is authorized and directed to execute the Five Party Agreement in the form reviewed by the Governing Body, a copy of which is attached hereto as Exhibit A, with such minor corrections, modifications, additions or deletions which do not alter the substantive provisions thereof and which may be hereafter approved by the Mayor after consultation with the Borough Attorney.
2. This authorization is subject to the enactment of authorization and execution of this Five Party Agreement by the Boroughs of Butler, Kinnelon, Riverdale and the Authority, and the 2015 Amendment to the 1987 Riverdale Service Contract by the Borough of Riverdale and the Authority.
3. This Resolution shall take effect as provided by law.

 Certified to be a true copy of a Resolution enacted at a duly convened public meeting of the Governing Body of the Borough of Bloomingdale held on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2015.

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 Jane McCarthy, Clerk

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