

Princeton Sewer Operating Committee

Memo

To: Robert W. Bruschi, Administrator

From: Robert A. Hough, P.E.
Director of Infrastructure and Operations
PSOC Manager / Engineer

Date: February 15, 2013

RE: New Jersey Environmental Infrastructure Financing Program
State Fiscal Year 2014
Submission of Application for Financial Assistance for
Sanitary Sewer System Rehabilitation Work

In accordance with my past discussions with you, the Princeton Sewer Operating Committee (PSOC) has proceeded with the preparation of an Application for Financial Assistance, and supporting documents, to the New Jersey Department of Environmental Protection (NJDEP) and the New Jersey Environmental Infrastructure Trust (NJEIT) for participation in the New Jersey Environmental Infrastructure Financing Program (NJEIFP) for Federal Fiscal Year 2013 / State Fiscal Year 2014. As you know, participation in this program this year is the continuation of our participation in this program since 2003.

As part of the Application, a resolution is required authorizing the submission and designating Authorized Representatives. I have again this year designated you and me as the Authorized Representatives.

The financial assistance being requested is for the financing of several sanitary sewer system rehabilitation projects and road improvement projects which include the rehabilitation of the sanitary sewer system. All of these projects involve sanitary sewer mains, the portion of sanitary sewer laterals located in the road right-of-way and manhole rehabilitation work throughout the PSOC's sewer service area. Some of these projects also include storm sewer improvements and road improvements, of which some of the costs are eligible for financing.

Borrowers of the EIFP receive two (2) loans, a zero (0) percent interest loan from the NJDEP and a market rate interest loan from the sale of the Trust's AAA rated tax-exempt bonds. Projects related to the rehabilitation of a sanitary sewer system, such as the

rehabilitation of sanitary sewer manholes, receive seventy-five (75) percent of the total loan from the NJDEP and twenty-five (25) percent of the total loan from the Trust. Loans are payable over a 20 year period.

Attached is a Resolution (based on the format provided from the EIFP) authorizing the submission of the Loan Application and design documents for consideration by the Mayor and Council of Princeton Council on Monday, February 25, 2013.

Thank you for your assistance with respect to this matter and should you have any questions or comments, please feel free to contact me.

CC: Kathryn Monzo, Deputy Administrator
Sandra L. Webb, Chief Financial Officer
Linda S. McDermott, Township Clerk
Robert V. Kiser, P.E., Director of Engineer
Edwin W. Schmierer, Esq., Attorney
Edward McManimon, Esq., McManimon, Scotland & Baumann, LLC,
Bond Council

RESOLUTION 2013 - R
OF THE MAYOR AND COUNCIL OF PRINCETON
AUTHORIZING THE SUBMISSION OF AN APPLICATION FOR A LOAN
FROM THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE
FINANCING PROGRAM

APPLICANT: PRINCETON

PROJECT NO.: S340656 – 08

WHEREAS, the Princeton Sewer Operating Committee, on behalf of Princeton, intends to file an Application for Financial Assistance with the New Jersey Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust for the following:

Infiltration / Inflow (I/I) Reduction Program – System-wide rehabilitation program of sanitary sewers, laterals and manholes throughout the Princeton Sewer Operating Committee's (PSOC) sanitary sewer service area. The projects are: Improvements to Valley Road (Project # 12 – 01); Improvements to Forrester Drive, Robert Road and Sturges Way (Project # 12 – 02); Brookstone Drive, Fairway Drive, Greenway Terrace and Winfield Road – Rehabilitation of Sanitary Sewer Mains and Laterals (Project # 12 – 03); and Improvements to Bank Street (Project # 12 – 06). This sanitary sewer rehabilitation work is a continuation of the PSOC's rehabilitation work.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of Princeton as follows:

1. That Robert W. Bruschi, the Princeton Administrator, and Robert A. Hough, P.E., Director of Infrastructure and Operations, are authorized to act as the Authorized Representatives to represent Princeton and the Princeton Sewer Operating Committee, in all matters relating to the projects undertaken pursuant to the above referenced New Jersey Environmental Infrastructure Loan Application to be executed with the New Jersey Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust. The Authorized Representatives may be contacted at the Princeton, 400 Witherspoon Street, Princeton, New Jersey 08542, telephone (609) 497-7622.

CERTIFICATION

I, Linda S. McDermott, Clerk of Princeton, County of Mercer, State of New Jersey, do hereby certify that the foregoing is a true copy of a resolution adopted by the Mayor and Council at its meeting held February 25, 2013.

Linda S. McDermott, Clerk