

**Township of West Milford**  
Passaic County, New Jersey

**~ Resolution 2018 – 355 ~**

**RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC, STATE OF NEW JERSEY APPROVING THE RECEIPT/DISBURSEMENT OF FUNDS ASSOCIATED WITH THE SALE OF THE MUA**

**WHEREAS**, the Township of West Milford has sold the MUA to Suez North America for \$11,300,000 on December 18, 2018.

**NOW, THEREFORE, BE IT RESOLVED** the Township Treasurer has submitted to the members of the Township Council a report listing the receipts/disbursements relating to the sale of the MUA as follows:

	<b>MUA Sale Account Receipts</b>	<b>MUA Sale Account Disbursements</b>	<b>Township Current Account</b>	<b>Township Capital</b>
Sale Proceeds from Suez	\$10,050,000.00			
Deposit Received from Suez with interest	\$1,250,594.31			
Payment Required for MUA State Bonds		\$3,147,769.32		
Payment required for MUA Public Bonds		\$1,622,437.38		
Escrow for Remediation and Title Work		\$500,000.00		
Fire Inspection/permit fees owed to the Township			\$65,954.00	
Fines to Department of Environmental Protection		\$843,000.00		
Remaining balance of sale held by Township for Debt Service				\$5,121,433.61
<b>TOTAL</b>	\$11,300,594.31	\$6,113,206.70	\$65,954.00	\$5,121,433.61

Adopted: December 19, 2018

Adopted this 19<sup>th</sup> day of December, 2018 and certified as a true copy of an original.

\_\_\_\_\_  
Antoinette Battaglia, Township Clerk