

R2023-96

A RESOLUTION APPROVING THE USE OF THE COMPETITIVE CONTRACTING
PROCESS FOR THE PROCUREMENT OF THE SERVICES OF AN INDEPENDENT
FINANCIAL ADVISOR

WHEREAS, the Town Council is considering the sale of its wastewater system pursuant to the Water Infrastructure Protection Act (WIPA), N.J.S.A. 58:30-1 et seq.; and

WHEREAS, the Town Council seeks to procure the services of an independent financial advisor pursuant to the requirements of WIPA to review, analyze and report on the value of the Town's public wastewater system, the short and long-term impacts to rate payers of the cash flow structure of the proposed sale of said system and to provide an estimate as to the financial requirements necessary to address the emergent conditions and to operate and maintain the system; and

WHEREAS, the Town Council seeks to procure the services using the competitive contracting process, which is authorized by N.J.S.A. 40A:11-4.1(m), consulting services; and

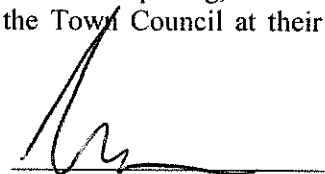
WHEREAS, competitive contracting, as opposed to public bidding, provides for competition based upon various criteria, including cost, but also including such factors as experience, qualifications, methodology, personnel and resources.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Phillipsburg that the services of an independent financial advisor shall be procured pursuant to the competitive contracting provisions set forth in *N.J.S.A.* 40A:11-4.1(m).

BE IT FURTHER RESOLVED that special counsel is authorized to prepare the specifications for, and the Clerk is authorized to advertise a Request for Proposals for, an independent financial advisor in compliance with the Local Public Contracts Law.

CERTIFICATION

I, Matthew C. Hall, Acting Municipal Clerk for the Town of Phillipsburg, do hereby certify that the foregoing is a true copy of a resolution duly adopted by the Town Council at their June 6, 2023 meeting.


Matthew C. Hall,
Acting Municipal Clerk