

143-516

**RESOLUTION AUTHORIZING THE SALE OF EIGHTY-SEVEN (87)
SOLAR RENEWABLE ENERGY CERTIFICATES (SRECS) VIA AUCTION**

WHEREAS, the New Jersey Board of Public Utilities (hereinafter the "Board") has established a goal for energy year 2021 that 2.12% of all electrical production be specifically from solar renewable sources and the Board has enacted regulations to encourage the development of renewable energy sources for all energy providers operating with the State by mandating the purchase of solar renewable energy certificates (SRECs) by state energy providers; and

WHEREAS, the Mayor and Township Council of North Brunswick Township have previously authorized the inclusion of a 63 kWh-rated solar renewable energy system as part of the improvements to the Township's Water Treatment Plant, located in Franklin Township, Somerset County; and

WHEREAS, the solar renewable energy system went into service on February 19, 2010, and, in addition to providing direct electric energy to operate the new water filtration building, has produced over 490,000 kWh hours of renewable energy through May 31, 2016 and has enabled the Township to receive bids for an estimated 87 additional Solar Renewable Energy Certificates (SRECs) for Energy Year 2016 (EY16); and

WHEREAS, the Department of Community Affairs, State of New Jersey, issued Local Finance Notice LFN 2008-21, which outlines the procedures which municipalities must follow to sell Solar Renewable Energy Certificates (SRECs); and

WHEREAS, the Business Administrator has registered the Township's solar renewable energy system to participate in the online auction site specified by the Board and authorized by the Department of Community Affairs to facilitate the sale and purchase of SRECs from the Township's existing renewable energy that includes: 68 for the period June 1, 2015 through March 31, 2016, and the anticipated 19 additional SRECS from the April and May, 2016 solar production, to be issued on or about July 1, 2016, for a total of 87 SRECs, and is recommending that the 87 SRECs be posted for bidding on Wednesday, May 4, 2016 with final bids due on or before Monday, May 16, 2016 at 3:00pm (Eastern Standard Time) with Governing Body confirmation of the acceptance of bids to occur on Monday, May 16, 2016, at the Council meeting at 7:00pm.

NOW THEREFORE BE IT RESOLVED, that the Township Council of the Township of North Brunswick hereby authorizes the Mayor and/or Business Administrator to offer for 87 EY2016 SRECs for sale to the highest bidder in the manner prescribed by the Board; and

BE IT FURTHER RESOLVED, that the Mayor and/or Business Administrator is authorized to continue the listing of any future SRECs to be earned by its solar renewable energy system on any authorized online websites for such purposes; and

BE IT FURTHER RESOLVED, that the on-going offering by the Township of North Brunswick of SRECS to purchase shall be advertised on the Township's website and in the designated news media for legal advertisements.

Robert Lombard
Business Administrator

Ronald Gordon, Esq.
Township Attorney
Approved as to legal form