

CITY COUNCIL**The City of Orange Township, New Jersey**

DATE _____

NUMBER 58-2018

TITLE: A BOND ORDINANCE PROVIDING FOR THE 2018 ROAD PAVING PROJECT THROUGH THE NEW JERSEY TRANSPORTATION INFRASTRUCTURE BANK, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$9,850,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$9,850,000 BONDS OR NOTES TO FINANCE THE COST THEREOF.

BE IT ORDAINED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), as follows:

SECTION 1. The improvements described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the City of Orange Township, in the County of Essex, State of New Jersey (the "City") as general improvements. For the said improvements stated in Section 3, there is hereby appropriated the amount of \$9,850,000. Pursuant to the provisions of N.J.S.A. 40A:2-11(c) of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), no down payment is required as this bond ordinance authorizes obligations solely for purposes described in N.J.S.A. 40A:2-7(d).

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof, negotiable bonds of the City are hereby authorized to be issued in the principal amount of \$9,850,000 pursuant to and within the limitations prescribed by the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the City in a principal amount not exceeding \$9,850,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. The improvements and purposes hereby authorized and purposes for the financing of which said debt obligations are to be issued are for the 2018 road paving project through the New Jersey Transportation Infrastructure Bank, including, but not limited to, the entire length or portions of following roads: North Day Street, Nassau Street, Washington Street, Reock Street, South Jefferson Street, Thomas Street, South Essex Avenue, Cary Street, New Street, Tony Galento Plaza, Watchung Avenue, White Street, Gist Place, Oxford Street, Tremont Place, Highland Avenue, Lafayette Street, Mitchell Street, Olcott Street, South Day Street, Carteret Place, Clairmont Terrace, Berwyn Street, Stirling Avenue, Stirling Drive East, Stirling Drive West, Thomas Boulevard, Walsh Avenue, Bradford Street, Hickory Street and Hillside Avenue. The improvements shall also include all new curbing, driveway aprons and sidewalks along the defined limits of each road, ADA compliant handicap ramps at all required locations, milling and resurfacing of the roadways with an asphalt surface course, selective base repair and limited full depth reconstruction where required, replacement of all inlets, manholes and valve castings, catch basin castings, replacement of street signs, removal of trees and pruning as applicable,

installation of a uniform grass landscape strip with top soil, seed and fertilizing of the curb side grass strip and new street trees will be added as needed or requested. The improvements shall also including all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, site and environmental remediation and all work, materials, labor, appurtenances and equipment necessary therefor or incidental thereto.

- a. The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$9,850,000.
- b. The estimated cost of said improvements and purposes is \$9,850,000.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Essex make a loan, contribution or grant-in-aid to the City for the improvements authorized hereby and the same shall be received by the City prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Essex. In the event, however, that any amount so loaned, contributed or granted by the United States of America, the State of New Jersey, and/or the County of Essex shall be received by the City after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply however, with respect to any contribution or grant in aid received by the City as a result of using such funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the City, provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer of the City shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of Section 8.1 of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The City hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the

City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

- a. The purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the City may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.
- b. The average period of usefulness of said improvements within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 10 years.
- c. The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the City and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that gross debt of the City, as defined in the Local Bond Law, is increased by the authorization of bonds or notes provided for in this bond ordinance by \$9,850,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.
- d. An amount not exceeding \$1,200,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements hereinbefore described.
- e. This bond ordinance authorizes obligations of the City solely for a purpose described in N.J.S.A. 40A:2-7(d). This purpose is in the public interest and is for the health, welfare, convenience or betterment of the inhabitants of the City. The amounts to be expended for this purpose pursuant to this bond ordinance are not unreasonable or exorbitant, and the issuance of the obligations authorized by this bond ordinance will not materially impair the credit of the City or substantially reduce its ability to pay punctually the principal of and interest on its debts and to supply other essential public improvements and services. Prior to final adoption of this bond ordinance, the Local Finance Board in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey shall make a determination to this effect and cause its consent to be endorsed upon a certified copy of this bond ordinance as passed upon first reading.

SECTION 8. The full faith and credit of the City are hereby pledged to the punctual payment of the principal of and the interest on the debt obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the City, and the City shall be obligated to levy ad valorem taxes upon all the taxable property within the City for the payment of the debt obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The City reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the City's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations Section 150-2 .

SECTION 10. The City covenants to maintain the exclusion from gross income under section 103(a) of the Code of the interest on all bonds and notes issued under this ordinance.

SECTION 11. The bonds authorized herein shall be designated as "Qualified Bonds", pursuant to the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq. (the "Municipal Qualified Bond Act"), and shall contain a recital that it is issued pursuant to Title 40A of the New Jersey Statutes and is entitled to the benefits of the provisions of the Municipal Qualified Bond Act. The City shall certify to the State Treasurer the name and address of the paying agent, the maturity schedule, the interest rate and the dates of payment of debt service on such Qualified Bonds within ten (10) days after the date of issuance of such Qualified Bonds.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

ADOPTED

JOYCE L. LANIER
CITY CLERK

KERRY J. COLEY
COUNCIL PRESIDENT

DWAYNE D. WARREN, ESQ.
MAYOR

DATE

**CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP
PUBLIC NOTICE
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the City of Orange Township, in the County of Essex, State of New Jersey, on November 7, 2018. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the City Hall, in said City, on _____, 2018 at 7:00 p.m. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

- Title:** BOND ORDINANCE PROVIDING FOR THE 2018 ROAD PAVING PROJECT THROUGH THE NEW JERSEY TRANSPORTATION INFRASTRUCTURE BANK, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$9,850,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$9,850,000 BONDS OR NOTES TO FINANCE THE COST THEREOF
- Purpose(s):** Providing for 2018 road paving project through the New Jersey Transportation Infrastructure Bank, including, but not limited to, the entire length or portions of following roads: North Day Street, Nassau Street, Washington Street, Reock Street, South Jefferson Street, Thomas Street, South Essex Avenue, Cary Street, New Street, Tony Galento Plaza, Watchung Avenue, White Street, Gist Place, Oxford Street, Tremont Place, Highland Avenue, Lafayette Street, Mitchell Street, Olcott Street, South Day Street, Carteret Place, Clairmont Terrace, Berwyn Street, Stirling Avenue, Stirling Drive East, Stirling Drive West, Thomas Boulevard, Walsh Avenue, Bradford Street, Hickory Street and Hillside Avenue.
- Appropriation:** \$9,850,000
- Bonds/Notes Authorized:** \$9,850,000
- Down Payment:** None
- Section 20 Costs:** \$1,200,000
- Useful Life:** 10 years

**JOYCE LANIER, Clerk
City of Orange Township**

**CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP
PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City Council of the City of Orange Township, in the County of Essex, State of New Jersey on _____, 2018 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

- Title:** BOND ORDINANCE PROVIDING FOR THE 2018 ROAD PAVING PROJECT THROUGH THE NEW JERSEY TRANSPORTATION INFRASTRUCTURE BANK, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$9,850,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$9,850,000 BONDS OR NOTES TO FINANCE THE COST THEREOF
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- Appropriation:** \$9,850,000
- Bonds/Notes Authorized:** \$9,850,000
- Down Payment:** None
- Section 20 Costs:** \$1,200,000
- Useful Life:** 10 years

**JOYCE LANIER, Clerk
City of Orange Township**

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City") DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the City duly called and held on November 7, 2018 at 7:00 p.m. at the City Hall and that the following was the roll call:

Present:

Absent:

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City as of this ____ day of _____, 2018.

(SEAL)

JOYCE LANIER,
City Clerk

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City") DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the City duly called and held on _____, 2018 at 7:00 p.m. at the City Hall and that the following was the roll call:

Present:

Absent:

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City as of this ____ day of _____, 2018.

(SEAL)

JOYCE LANIER,
City Clerk

CLERK'S CERTIFICATE

I, **JOYCE LANIER, DO HEREBY CERTIFY** that I am the Clerk of the City of Orange Township, in the County of Essex (the "City"), a municipal corporation organized and existing under the laws of the State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the City. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the City and the records relative to all resolutions and ordinances of the City. The representations made herein are based upon the records of the City. I DO HEREBY FURTHER CERTIFY THAT:

(1) Attached hereto is the bond ordinance introduced on November 7, 2018 and finally adopted on _____, 2018.

(2) After introduction, the bond ordinance was published as required by applicable law on _____, 2018 in the _____ (name of newspaper).

(3) Following the introduction of the bond ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the City at the place where public notices are customarily posted, a copy of said bond ordinance or a summary thereof and a notice that copies of the bond ordinance would be made available to the members of the general public of the City who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body. Copies of the bond ordinance were made available to all who requested same.

(4) After final adoption, the ordinance was duly approved by the Mayor on _____, 2018 (if applicable) and was duly published as required by law on _____, 2018 in the _____ (name of newspaper). No

protest signed by any person against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body or to me or filed in my office within twenty (20) days after said publication or at any other time after the final passage thereof.

(5) The bond ordinance has not been amended, added to, altered or repealed and said bond ordinance is now in full force and effect.

(6) A certified copy of the bond ordinance and a copy of the amended capital budget form have been filed with the Director of the Division of Local Government Services, in the New Jersey Department of Community Affairs, as applicable.

(7) The official seal of the City is the seal, an impression of which is affixed opposite my signature on this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City as of this ____ day of _____, 2018.

(SEAL)

JOYCE LANIER,
City Clerk

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the City of Orange Township, in the County of Essex, State of New Jersey, DO HEREBY CERTIFY that the attached Supplemental Debt Statement was prepared, executed and sworn to by Joy Lascari, the Chief Financial Officer of the City, as of November 7, 2018, that such Supplemental Debt Statement was filed in my office on November 7, 2018 and with the Director of the Division of Local Government Services on _____, 2018.

JOYCE LANIER,
City Clerk



New Jersey Infrastructure Bank
3131 Princeton Pike
Building 4 Suite 216
Lawrenceville, NJ 08648-2201

Robert A. Briant, Jr., Vice Chairman
Roger Ellis, Treasurer
Mark Longo, Secretary
Elizabeth Maher Muoio, State Treasurer
Catherine R. McCabe, DEP Commissioner
Diane Gutierrez-Scaccetti, DOT Commissioner
Sheila Oliver, DCA Commissioner
David E. Zimmer, Executive Director

October 30, 2018

Mr. Marty Mayes, City Engineer
City of Orange Township
29 N. Day Street
Orange, NJ 07050-3608

Re: NJ Transportation Bank Loan Application
City of Orange Township Project: TB0717-001 – City of Orange Various Street Paving Project
Funding Allocation Notice

Dear Mr. Mayes:

Available funding for the first quarter of FY2019 has been allocated to the highest ranked projects presenting a high probability to construction contract certification and construction award prior to September 30, 2019. The NJ Infrastructure Bank has reviewed your Step 1 Submission and information relevant to your project's schedule to awarding construction. I am pleased to advise you that the Transportation Bank is budgeting funds in the amount of \$9,712,500 for the above referenced project. This communication is to notify you as project sponsor of the general conditions of securing a commitment of Transportation Bank funds.

Funding Commitment. The commitment of funds for the total estimated project amount will occur upon short-term loan closing. The prerequisites to short-term loan closing are set forth in Appendix A. However, the following bear mention:

- (i) City of Orange Township's - submission of Step 2 Application Submission;
- (ii) City of Orange Township's - satisfaction of the Transportation Bank's Credit Worthiness standards;
and
- (iii) City of Orange Township's - agreement to comply with the Loan Application Schedule.

Step 2 Submission. The Step 2 Application Submission is available [here](#). The following information is necessary: (a) an uploaded copy of the executed or draft engineering design contract; and (b) financial information relevant to securing loan closing. Sponsors are typically assisted by their consulting engineer and bond counsel in this submission and we recommend that you confer with them in this matter.

Contract Certification. Upon receipt of the Step 2 Submission, Program staff will review the engineering contract to ensure that the engineering engagement will be for services necessary for the design of your transportation bank project and make a determination of eligible costs for engineering services. Approval will be evidenced through a certification of that contract by the Transportation Bank.

Credit Worthiness / Loan Closing Preparation. Transportation bank loans are limited to counties and municipalities having an investment grade rating, who provide a general obligation pledge. Sponsors are required to meet the parameters of the Credit Policy available [here](#). An initial credit screening has concluded

that City of Orange Township is likely to satisfy the Credit Policy. The credit determination will be made immediately prior to short-term loan closing. Upon receipt of the Step 2 Submission, Transportation Bank Bond Counsel will reach out to your bond counsel to begin preparing for loan closing.

Loan Application Schedule. The Transportation Bank is obligated to ensure that its limited funds are allocated to the highest ranked projects proceeding to construction in the shortest possible time. To that end, **each sponsor is required to comply with an Application Schedule setting forth milestones and associated dates leading up to construction contract award.** A Sponsor's lack of compliance with the agreed upon milestones on or before the designated dates will result in (a) its forfeiture of undisbursed project funds,¹ and (b) a loss of five (5) ranking points on future Project Priority Lists.²

Attached as Exhibit B is a draft of the Application Schedule. You are required to immediately review same and contact George Rolon at 609-219-8968 to confirm City of Orange Township's agreement to comply with the milestones or discuss further.

A Note about DBE/SBE, and the 5% Down Payment Requirement. Projects financed through the Transportation Bank require utilization of contract specifications setting forth provisions pertaining to disadvantaged business enterprise (DBE) / small business enterprise (SBE) goal(s) for your project. Additional information will be forwarded to you upon your submission of the Step 2 Submission. Note also that Sponsors are required to appropriate at least 5% of the amount of the obligation pursuant to N.J.S.A. 40A:2-11. While the I-Bank is in discussions to modify these requirements, we are unable to make any guarantees as to modifications at this time.

Your Immediate Action is Necessary. As stated above, available funding for the first quarter of FY2019 has been allocated to the highest ranked projects that will proceed to construction contract certification and construction award prior to September 30, 2019. Although resolution of outstanding issues is important to proceeding with this matter, I recognize that delays in project design will negatively impact your ability to award construction for the above project pursuant to your Application Schedule. If you are not otherwise doing so, you are encouraged to proceed with project engineering as soon as possible. Doing so will not negatively impact your eligibility for Transportation Bank financing. Note however, that your project will be ineligible for financing if you proceed to construction advertising without Transportation Bank technical approvals.³

Please contact me if you have any questions.

Regards,



Frank Scangarella

Assistant Director, Chief Operating Officer
New Jersey Infrastructure Bank

1. The short-term loan will remain in effect until maturity for disbursed funds (barring other covenant defaults). The project will be ineligible to receive long-term financing and disbursed funds, interest, and fees will be due and payable upon short-term loan maturity.

2. The reduction in ranking will negatively impact the project's funding eligibility.

3. For example, engineering, SBE/DBE and Executive Order 215 (environmental compliance).

C: David Zimmer, Executive Director, NJ Infrastructure Bank
M. Russo, Assistant Commissioner, Planning Multimodal, and Grant Admin, NJ Dept. of Transportation
Mr. Frank J. Rotonda, Consulting Engineer, Pennoni Associates
Richard Nolan, Bond Counsel to the NJ Infrastructure Bank
Everett M. Johnson, Borrower Bond Counsel

Appendix A

New Jersey Transportation Bank

Prerequisites to Short-Term Loan Closing

1. Satisfaction by the Applicant of the I-Bank's Creditworthiness Standards (investment grade rating and general obligation pledge);
2. Transportation Bank certification of the engineering contract for the project.
3. Adoption by the Applicant's governing body of each of the following:
 - a. Resolution authorizing execution of the engineering contract.
 - b. Resolution authorizing Transportation Bank short-term project financing.
 - c. A "declaration of official intent" to reimburse costs of the proposed project in satisfaction of the requirements of Treasury Regulation §1.150.2.
 - d. Debt incurrence instrument (i.e., as applicable, a bond ordinance, a general bond resolution, a supplemental indenture and any appropriate supplement thereto) relating to the financing of the proposed project;
4. Issuance by the Applicant of a bond anticipation note (the "Note") to the I-Bank to evidence and secure the Transportation Bank Loan repayment obligation.
 - a. Various covenant obligations with which the Applicant must comply throughout the term of the short-term loan.
 - b. Various representations and covenants relating to the qualification of the Applicant and the project to receive a long-term loan (upon conversion of the short-term loan) consisting of tax-exempt bond proceeds.
5. Commitment to meet the milestones of the Application Schedule.
6. Borrower's counsel legal opinion with respect to the issuance by the Applicant of the Note to the I-Bank.
7. Division of Local Government Service Approval (typically secured by the I-Bank relative to N.J.S.A. 58:11B-9 approvals).

Appendix B
NJ Transportation Bank
Loan Application Schedule

Borrower: Orange City

Project: TB0717-001 – Paving Various Streets

	Milestone	Date
1.	Submission of Engineering Contract / Engineer's Estimate / Authorizing Resolution	November 23, 2018
2.	Note / Loan Closing	January 31, 2019
3.	Submission EO215 documents or waiver with Scope of Work / Map	February 15, 2019
4.	Step 3 Application Submission: Submission of Plans and Specifications	February 15, 2019
5.	Letter Confirming Requisite Permitting Acquired	February 22, 2019
6.	Receive approval to Advertise	April 1, 2019
7.	Advertise project	April 15, 2019
8.	Open bids	May 15, 2019
9.	Step 4 Application Submission: Submission of Bid spec. page with DBE/SBE goal to DOT with CR266 Form and proof of advert (at least 3 publications)	May 31, 2019
10.	Award / Award resolution passed by	June 14, 2019
11.	Submission of Award Resolution to DOT	June 21, 2019
12.	Receive award concurrence	June 28, 2019
13.	Pre-construction meeting / Notice to Proceed by	July 19, 2019
14.	Construction Start by	August 2, 2019

**Schedule will allow for float/variance between milestones*

Press here to Email the SDS if not using Microsoft outlook when completed.

Department of Community Affairs Supplemental Debt Statement

0717 **0717 Orange City - County of Essex** Prepared as of: 7-Nov-2018

Budget Year Ending: 12/31/2018 (Month-DD) 2018 (year)

Name: Joy Lascari Phone: 973-266-4106
 Title: CMFO Fax: 973-674-0621
 Address: 29 North Day Street Email: joy.lascari@ci.orange.nj.us
Orange, NJ 07050 CFO Cert #: N-0857

Joy Lascari, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of the 0717 Orange City - County of Essex here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

By checking this box, I am swearing that the above statement is true. (The Email function will not work until you acknowledge the above statement as true)

	Net Debt as per Annual Debt Statement	Decrease (Since December 31, last past)	Increase	Net Debt
Bonds and Notes for School Purposes	\$ -	\$ -	\$ -	\$ -
Bonds and Notes for Self Liquidating Purposes	\$ -	\$ -	\$ -	\$ -
Other Bonds and Notes	\$ 13,342,036.44	\$ 492,525.41	\$ 2,857,000.00	\$ 15,706,511.03

2 Net Debt at the time of this statement is..... \$ 15,706,511.03

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
xx-2018	NJTIB 2018 ROAD PAVING PROJECT	\$ 9,850,000.00		\$ 9,850,000.00
		\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -
		\$ 9,850,000.00	\$ -	\$ 9,850,000.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: \$ 25,556,511.03

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision thereof last filed.

	<u>Year</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	
(1)	<u>2015</u>		\$ <u>1,426,569,776.00</u>
(2)	<u>2016</u>		\$ <u>1,435,696,118.00</u>
(3)	<u>2017</u>		\$ <u>1,459,050,847.00</u>

6 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 1,440,438,913.67

7 Net Debt (Line 4 above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 1.774%

NOTES

- If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of NJSA 40A:2-7 or other section of law providing such exception.
- A This form is also to be used in the bonding of separate (not Type I) school districts as required by NJSA 18A:24-16, and filed before the school district election. In such case pages 4, 5 and 6 should be completed to set forth the computation supporting any deduction in line 3 above.
- B Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.
- C



Trenton Office
428 River View Plaza
Trenton, NJ 08611
Phone 609-278-1900
Fax 609-278-9200

Red Bank Office
11 Wharf Avenue, Suite 4
Red Bank, NJ 07701
Phone 732-530-8822
Fax 732-530-6770

glucklaw.com

Reply to:

Trenton Office

James G. Fearon

Direct Dial: 609-278-3902

JFearon@glucklaw.com

November 1, 2018

Joy Lascari, Chief Financial Officer
City of Orange Township
City Hall
29 North Day Street
Orange, New Jersey 07050

Re: \$250,000 Redevelopment Area Bond Ordinance

Dear Ms. Lascari:

In accordance with the City's request, I am forwarding herewith the above-referenced redevelopment area bond ordinance. If the ordinance meets with your approval and the approval of the City Council, then the ordinance should be adopted in accordance with the procedure set forth below for your convenience:

1. A Supplemental Debt Statement ("SDS") must be prepared, executed and sworn to by the Chief Financial Officer and filed electronically with the Division of Local Government Services ("DLGS") and with the Clerk as of the date of introduction of the bond ordinance reflecting the bonds or notes authorized in the bond ordinance and pursuant to the instituted email procedures. **In addition, if the bond ordinance authorizes an environmental infrastructure project (or project components) of \$1 million or greater, a Cost Estimate pursuant to the WISE Act must be submitted to the DLGS with the SDS.**

2. The bond ordinance may be introduced and read by title only, and adopted by a majority of the members of the governing body present, assuming a quorum.

3. To comply with the capital budget regulations, the bond ordinance contains a provision amending the capital budget or temporary capital budget (as applicable). To the extent of any inconsistency between the bond ordinance and the capital budget, the bond ordinance should be filed with the Division of Local Government Services along with the Supplemental Debt Statement and the resolution of the governing body in the form required by the Local Finance Board showing the details of the amended capital budget or temporary capital budget (as applicable). This resolution is not published. To the extent the governing body has not adopted



its capital budget; it should adopt a temporary capital budget including the projects listed in the bond ordinance.

4. After introduction, the bond ordinance must be published in full, together with a "Notice of Pending Ordinance", a copy of which is enclosed for your convenience or in approved Summary form, a copy of which is also enclosed. The Notice or Summary must be published at least one week prior to the date set for further consideration of the bond ordinance.

5. At least one (1) week prior to the date set for further consideration, the bond ordinance should be posted on the bulletin board customarily used for notices, together with the enclosed "Notices of Pending Ordinance". Copies of the bond ordinance should be made available to anyone who requests them from the Clerk.

6. If the City has adopted any portion of its "master plan" and a bond ordinance involves projects described therein, then prior to final adoption, the bond ordinance must be referred to the municipal planning board for review and recommendation in conjunction with the master plan (N.J.S.A. 40:55D-31), and the governing body must have received such recommendation or forty-five (45) days must have elapsed after such reference without such recommendation being received.

7. Please notify us prior to introduction if any of the proposed projects is located within a county-designated "agricultural development area" or involves a "municipally approved program" therein, as certain other requirements must be met under N.J.S.A. 4:1C-19 and 25 (including 30 days' advance notice to certain county and State agencies).

8. Please notify us prior to introduction if any of the proposed projects involves the establishment or change of grade of any street, highway, lane or alley or portion thereof, as certain other requirements must be met under N.J.S.A. 40:49-6 (including mailed notice to certain affected property owners).

9. The bond ordinance can be considered for final adoption not less than ten (10) days after the date of introduction, and not less than seven (7) days after the publication of said bond ordinance. If the bond ordinance has been posted and copies made available as indicated in paragraph 5 above, then the bond ordinance may be read at this second reading by title only; otherwise the bond ordinance must be read in full. After the appropriate reading of the bond ordinance, the governing body must hold a public hearing and give all members of the public a chance to be heard on the bond ordinance. After the public hearing, the bond ordinance can be finally adopted by the affirmative vote of not less than two thirds of the full membership of the governing body and, if the Mayor's approval is required for the passage of the ordinance, upon approval by (or passage over the veto of) the Mayor.

10. After the bond ordinance has been approved by the Mayor affixing his signature thereto, or passed over the Mayor's veto, the bond ordinance must then be published in full,

Joy Lascari, Chief Financial Officer
November 1, 2018
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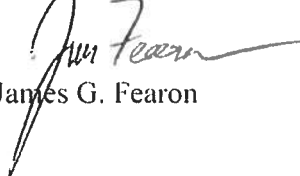
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together with the "Notice of Adoption of Bond Ordinance," a copy of which is enclosed or in approved Summary form, a copy of which is also enclosed. The bond ordinance will not become effective until twenty (20) days after the publication of the full text of the bond ordinance along with the exact words of the "Notice of Adoption of Bond Ordinance" or the approved Summary form.

To establish the necessary record that the bond ordinance was properly adopted, please ask the Clerk to complete the enclosed certificate and return the completed certificate to me, with the indicated attachments, as soon as possible after the twenty (20) days have elapsed after final publication. Please make sure that all publications are in a newspaper published and circulating in the City (if there is one), or, if there is no such newspaper, in a newspaper published in Essex County and circulating in the City.

Please call me (609/278-3902) if you have any questions about the bond ordinance, the adoption procedure, or the enclosed certificate. Thank you.

Very truly yours,
GLUCKWALRATH LLP



James G. Fearon

Enclosure

NOTICE OF PENDING BOND ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the foregoing bond ordinance was duly introduced and passed upon first reading at a regular meeting of the City Council of the City of Orange Township, in the County of Essex, New Jersey, held on October 16, 2018. Further notice is hereby given that said bond ordinance will be considered for final passage and adoption, after public hearing thereon, at a regular meeting of said City Council to be held at City Hall, 29 North Day Street, Orange, New Jersey 07050 on November 20, 2018 at ____ p.m., and during the week prior to and up to and including the date of such meeting, copies of said bond ordinance will be made available at the City Clerk's Office to the members of the general public who shall request the same.

Joyce L. Lanier, City Clerk

NOTICE OF ADOPTION OF BOND ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the bond ordinance published herewith has been finally adopted by the City Council of the City of Orange Township, in the County of Essex, New Jersey on November 20, 2018 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such bond ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this notice. A copy of the bond ordinance has been filed for public inspection in the City Clerk's Office, located at City Hall, 29 North Day Street, Orange, New Jersey 07050. Further notice is hereby given that any action or proceeding of any kind or nature in any court questioning the validity or proper authorization of bonds or notes provided for by the bond ordinance, or the validity of any covenants, agreements or contracts provided for by the bond ordinance, shall be commenced within 20 days after the first publication of this notice, as stated below.

Date of publication: November __, 2018.

Joyce L. Lanier, City Clerk

CLERK'S CERTIFICATE

I, Joyce L. Lanier, Clerk of the City of Orange Township, in the County of Essex, New Jersey, HEREBY CERTIFY as follows that:

1. The attached copy of Ordinance No. ____-2018 of said City entitled as set forth below and finally adopted on November 20, 2018, has been compared by me with the original thereof officially recorded in the Ordinance Book of the City and is a true and correct copy thereof and of the whole of said original Ordinance. The title of said Ordinance is as follows:

**BOND ORDINANCE OF THE CITY OF ORANGE
TOWNSHIP, IN THE COUNTY OF ESSEX, NEW JERSEY,
PROVIDING AID TO A REDEVELOPMENT PROJECT
LOCATED AT 374-76 AND 377 CRANE STREET IN THE
CITY OF ORANGE TOWNSHIP AND APPROPRIATING
\$2,100,000, THEREFOR, AND PROVIDING FOR THE
ISSUANCE OF \$250,000 IN BONDS OR NOTES OF THE
CITY OF ORANGE TOWNSHIP TO FINANCE PART OF
THE COST THEREOF.**

2. Said Ordinance was introduced in writing and read and passed on first reading at a regular meeting of the City Council of said City duly called and held on October 16, 2018 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), and was passed on second reading and finally adopted by the recorded affirmative vote of at least two-thirds of all the members of said City Council, at a regular meeting thereof duly called and held on November 20, 2018 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), following the holding of a public hearing thereon at which all interested persons were given an opportunity to be heard.

3. Said Ordinance was published after first reading on October __, 2018, together with notice of the introduction and the date and the time and place of further consideration of said Ordinance. A true and correct copy of the affidavit of publication of said Ordinance is attached hereto.

4. On October __, 2018, said Ordinance was posted on the bulletin board in the City Hall of the City together with notice of the availability of copies of said Ordinance at the Office of the Clerk, and such copies of said Ordinance were made available to all members of the general public requesting the same.

5. After final passage and approval by (or passage over the veto of) the Mayor, a copy of said Ordinance, as adopted, was filed for public inspection in the Office of the Clerk, and said Ordinance, together with the Notice of Adoption of Bond Ordinance attached hereto, was duly published on November __, 2018 in _____, a newspaper circulating in the City, and no protest by any person against making the improvement or issuing the indebtedness authorized in said Ordinance, nor any petition requesting that a referendum vote be taken on the

action proposed in the Ordinance has been presented to the governing body or to me or filed in my office nor has any such action or proceeding questioning the validity of such Ordinance been commenced within 20 days after such publication. A true and correct copy of the affidavit of publication of said Ordinance is attached hereto.

6. Said Ordinance when introduced was complete in the form in which it was finally adopted and remained on file in the Office of the Clerk for public inspection from the date of introduction to the date of final adoption.

7. The attached copy of a Supplemental Debt Statement has been compared by me with the original Supplemental Debt Statement of said City, prepared as of October 16, 2018, and sworn to on October 16, 2018, by Adrian O. Mapp, who was then the Chief Financial Officer of said City, and filed in the office of said Clerk on October 16, 2018, and that the same is a true and complete copy of said original Supplemental Debt Statement.

8. A complete Supplemental Debt Statement was duly filed (before final adoption by the City Council) in the Office of the Director of the Division of Local Government Services of the State via email. Attached is a copy of the email confirmation received from the Division. Such filing included a copy of the WISE Act calculation, showing the borrowing costs for this project if it were financed through the New Jersey Infrastructure Bank (strike sentence if inapplicable).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City this ____ day of December, 2018.

(SEAL)

Joyce L. Lanier, City Clerk

ATTACHMENTS:

- A) Ordinance
- B) Extract of minutes of City Council meeting at which Ordinance was introduced
- C) Extract of minutes of City Council meeting at which Ordinance was finally adopted
- D) Affidavit of First Publication of Ordinance after introduction
- E) Affidavit of Second Publication of Ordinance after final adoption
- F) Supplemental Debt Statement
- G) Email confirmation received from the Division
- H) WISE Act evidence, if applicable.