

DATE _____

NUMBER 28-2022

TITLE:

A BOND ORDINANCE PROVIDING FOR VARIOUS ACQUISITIONS AND IMPROVEMENTS TO THE CITY'S WATER AND SEWER SYSTEMS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$3,320,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,320,000 BONDS OR NOTES OF THE WATER AND SEWER UTILITY OF THE CITY TO FINANCE THE COSTS 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 or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Water and Sewer Utility (the "Utility") of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the amount of \$3,320,000 by the Utility of the City. Pursuant to the provisions of N.J.S.A. 40A:2-7(h) and 40A:2-11(c) of the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"), no down payment is required as the Utility is self-liquidating.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof, negotiable bonds of the Utility are hereby authorized to be issued in a principal amount not exceeding \$3,320,000 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 \$3,320,000 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, the Local Bond Law.

SECTION 3.

(a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued are for various acquisitions and improvements to the City's water and sewer system, including, but not limited to, the purchase, acquisition, installation, rehabilitation, replacement, cleaning or repairs to, as applicable, wells, wellhouse, generators, sewers, sewer mains, sewer drains, meters, water mains, pipes, storm water improvements, water lines, hydrants, cameras, wiring, roof replacement, bathroom improvements, SCADA servers, and pump stations, and curb boxes.

(b) The estimated maximum amount of bonds or notes of the City to be issued for said purposes is \$3,320,000.

(c) The estimated cost of said improvements or purposes is \$3,320,000.

(d) All such improvements or purposes described above shall include, but are not limited to, as applicable, all engineering and design work, consulting, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, tree cutting and removal, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor or incidental thereto.

#13070476 1 153514/003

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Essex make a contribution or grant in aid to the City for the improvements and purposes 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 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 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 the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at a 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, 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 of the Utility of the City, as applicable. The capital budget or temporary capital budget of the Utility 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 of the Utility of the City, 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 improvements or 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 for the Utility of the City, 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 and purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of said bonds authorized by this bond ordinance, is 20 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, within New Jersey Department of Community Affairs, and such statement shows that the gross debt of the City, as defined in the Local Bond Law, is increased by the authorization of the obligations provided for in this bond ordinance by \$3,320,000 and the obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.
- d) An amount not exceeding \$20,000 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 purposes or improvements described in Section 3 hereof.
- e) This bond ordinance authorizes obligations of the City solely for purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be issued for purposes that are deemed to be self-liquidating pursuant to N.J.S.A. 40A:2-47(a) and are deductible from gross debt pursuant to N.J.S.A. 40A:2-44(c).

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 obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the City and, unless paid from other sources, the City shall be obligated to levy *ad valorem* taxes upon all the taxable property within the City for the payment of the principal of the 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 §1.150-2.

SECTION 10. The City covenants to maintain the exclusion from gross income under Section 103(a) of the Internal Revenue Code of 1986, as amended, of the interest on all bonds and notes issued under this bond ordinance on a tax-exempt basis.

SECTION 11. The Chief Financial Officer of the City is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the City, which are authorized herein, and to execute such disclosure document on behalf of the City. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the City pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the City, and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the City fails to comply with its undertaking, the City shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 12. 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 13. 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 ON FIRST READING

DATED: April 19, 2022

JOYCE LANIER, City Clerk

ADOPTED ON SECOND READING

DATED: May 17, 2022

JOYCE LANIER, City Clerk

KERRY COLEY, Council President

APPROVAL BY THE MAYOR ON THIS _____ DAY OF _____, 2022.

DWAYNE D. WARREN, Esq.
Mayor

**CITY OF ORANGE TOWNSHIP
ESSEX COUNTY, NEW JERSEY**

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 April 19, 2022. It will be further considered for final passage, after public hearing thereon at a virtual meeting of the governing body to be held on May 17, 2022 at 7:00 p.m. Information regarding remote access to the meeting may be found on the City's website at www.ci.orange.nj.us. 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 VARIOUS ACQUISITIONS AND IMPROVEMENTS TO THE CITY'S WATER AND SEWER SYSTEMS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$3,320,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,320,000 BONDS OR NOTES OF THE WATER AND SEWER UTILITY OF THE CITY TO FINANCE THE COSTS THEREOF

Purpose(s): The Bond Ordinance provides for various acquisitions and improvements to the City's water and sewer system, including, but not limited to, the purchase, acquisition, installation, rehabilitation, replacement, cleaning or repairs to, as applicable, wells, wellhouse, generators, sewers, sewer mains, sewer drains, meters, water mains, pipes, storm water improvements, water lines, hydrants, cameras, wiring, roof replacement, bathroom improvements, SCADA servers, and pump stations, and curb boxes.

Appropriation: \$3,320,000

Bonds/Notes Authorized: \$3,320,000

Section 20 Costs: \$20,000

Useful Life: 20 years

Township

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

**CITY OF ORANGE TOWNSHIP
ESSEX COUNTY, NEW JERSEY**

PUBLIC NOTICE

NOTICE OF FINAL ADOPTION OF BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Orange Township, in the County of Essex, State of New Jersey on May 17, 2022, 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 VARIOUS ACQUISITIONS AND IMPROVEMENTS TO THE CITY'S WATER AND SEWER SYSTEMS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$3,320,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,320,000 BONDS OR NOTES OF THE WATER AND SEWER UTILITY OF THE CITY TO FINANCE THE COSTS THEREOF

Purpose(s): The Bond Ordinance provides for various acquisitions and improvements to the City's water and sewer system, including, but not limited to, the purchase, acquisition, installation, rehabilitation, replacement, cleaning or repairs to, as applicable, wells, wellhouse, generators, sewers, sewer mains, sewer drains, meters, water mains, pipes, storm water improvements, water lines, hydrants, cameras, wiring, roof replacement, bathroom improvements, SCADA servers, and pump stations, and curb boxes.

Appropriation: \$3,320,000

**Bonds/Notes
Authorized:** \$3,320,000

Section 20 Costs: \$20,000

Useful Life: 20 years

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

**CITY OF ORANGE TOWNSHIP
ESSEX COUNTY, NEW JERSEY**

CERTIFICATE OF INTRODUCTION OF BOND ORDINANCE

I, the undersigned Clerk of the City of Orange Township, in the County of Essex, State of New Jersey, 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 April 19, 2022 at 7:00 p.m. at the City's Municipal Building or via a virtual meeting 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 of the City 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 _____, 2022.

(SEAL)

JOYCE LANIER,
City Clerk of the City of Orange
Township

**CITY OF ORANGE TOWNSHIP
ESSEX COUNTY, NEW JERSEY**

CERTIFICATE OF FINAL ADOPTION OF BOND ORDINANCE

I, the undersigned Clerk of the City of Orange Township, in the County of Essex, State of New Jersey, 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 May 17, 2022 at 7:00 p.m. at the City's Municipal Building or via a virtual meeting that the following was the roll call:

Present:

Absent:

I DO 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 of the City 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 _____, 2022.

(SEAL)

JOYCE LANIER,
City Clerk of the City of Orange Township

**CITY OF ORANGE TOWNSHIP
ESSEX COUNTY, NEW JERSEY**

**CLERK'S CERTIFICATE CONCERNING
BOND ORDINANCE ADOPTION PROCEDURES**

I, JOYCE LANIER, DO HEREBY CERTIFY that I am the Clerk of the City of Orange Township, in the County of Essex (the "City"), 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 April 19, 2022 and finally adopted on May 17, 2022 and approved by the Mayor, as applicable, on _____, 2022.

2. After introduction, the bond ordinance was published as required by applicable law on _____, 2022 in _____ (local newspaper).

3. Following the passage 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 of the City. Copies of the bond ordinance were made available to all who requested same.

4. After final adoption, the bond ordinance was duly approved by the Mayor of the City (if applicable) and duly published as required by law on _____, 2022 in _____ (local 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 of the City or to me or filed in my office within twenty (20) days after said publication or at any other time after the final adoption 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 has been filed with the Director of the Division of Local Government Services, 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 _____, 2022.

(SEAL)

JOYCE LANIER,
City Clerk of the City of Orange Township

**CITY OF ORANGE TOWNSHIP
ESSEX COUNTY, NEW JERSEY**

**CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT
FOR BOND ORDINANCE**

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 Nile S. Clements, the Chief Financial Officer as of April 19, 2022, that such Supplemental Debt Statement was filed in my office on April 19, 2022, and with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs on _____, 2022.

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