

CITY COUNCIL**The City of Orange Township, New Jersey**DATE October 18, 2022NUMBER 416-2022

TITLE: RESOLUTION OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD REQUESTING APPROVAL OF (i) A BOND ORDINANCE OF THE CITY UNDER THE PROVISIONS OF THE MUNICIPAL QUALIFIED BOND ACT, N.J.S.A. 40A:3-1 ET SEQ. (THE "ACT") AND (ii) THE ISSUANCE OF QUALIFIED BONDS UNDER THE PROVISIONS OF THE ACT

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City") desires to submit an application to the Local Finance Board, in the Division of Local Government Services, New Jersey Department of Community Affairs (the "Local Finance Board") pursuant to the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq. (the "Act"), specifically N.J.S.A. 40A:3-4(b) for (i) its approval of a bond ordinance (the "Bond Ordinance") entitled, "BOND ORDINANCE PROVIDING FOR VARIOUS IMPROVEMENTS TO THE ROPES PLAYGROUND, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY; APPROPRIATING \$1,150,000 THEREFOR (INCLUDING A GRANT RECEIVED OR EXPECTED TO BE RECEIVED FROM THE NEW JERSEY GREEN ACRES PROGRAM IN THE AMOUNT OF \$550,850.80) AND AUTHORIZING THE ISSUANCE OF \$1,150,000 BONDS OR NOTES OF THE CITY TO FINANCE THE COST THEREOF" and (ii) the issuance of bonds under the Bond Ordinance as qualified bonds (the "Qualified Bonds") under the Act.

WHEREAS, the City believes with respect to the adoption of the Bond Ordinance and the issuance of Qualified Bonds:

- (a) it is in the public interest to accomplish such projects authorized by the Bond Ordinance;
- (b) said projects authorized by the Bond Ordinance are for the health, wealth, convenience or betterment of the inhabitants of the City;
- (c) the amounts to be expended for the projects authorized by the Bond Ordinance are not unreasonable or exorbitant; and
- (d) the adoption of the Bond Ordinance and the Qualified Bonds authorized to be issued thereunder are an efficient and feasible means of providing services for the needs of the inhabitants of the City, and will not create an undue financial burden to be placed upon the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, as follows:

Section 1. The submission of the application (the "Application") to the Local Finance Board is hereby approved, and Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the City (the "Bond Counsel"), and Lerch, Vinci & Higgins, LLP, Budget Consultant to the City ("Budget Consultant"), along with other officials and representatives of the City, are hereby authorized and directed to prepare and submit such Application to the Local Finance Board and to represent the City in such matters pertaining thereto.

Section 2. The City Clerk is hereby authorized and directed to prepare and file certified copies of this resolution and the Bond Ordinance, after introduction, with the Local Finance Board as part of such Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such Application and to record its approval as provided by applicable provisions of the Local Bond Law and the Act.

Section 4. Any prior actions taken by, as applicable, the Business Administrator, Chief Financial Officer, Bond Counsel, Budget Consultant, and other authorized officers and professionals of the City in relation to the preparation and submission of the Application are hereby ratified and confirmed.

Section 5. This resolution shall take effect immediately.

Adopted: October 18, 2022

Joyce L. Lanier
City Clerk

Tency A. Eason
Council President

CERTIFICATION

I, JOYCE LANIER, City Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), DO HEREBY CERTIFY that the annexed resolution entitled, "RESOLUTION OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD REQUESTING APPROVAL OF (i) A BOND ORDINANCE OF THE CITY UNDER THE PROVISIONS OF THE MUNICIPAL QUALIFIED BOND ACT, N.J.S.A. 40A:3-1 ET SEQ. (THE "ACT") AND (ii) THE ISSUANCE OF QUALIFIED BONDS UNDER THE PROVISIONS OF THE ACT", is a copy of a resolution which was duly adopted by the City Council of the City at a meeting duly called and held on October 18, 2022 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and which resolution has been compared by me with the original thereof as contained in the minutes as officially recorded in my office in the Minute Book of such 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 within, and aforesaid resolution has not been repealed, amended or rescinded but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City this ____ day of _____, 2022.

(SEAL)

JOYCE LANIER, City Clerk

Adopted: October 18, 2022

Joyce L. Lanier
City Clerk

Tency A. Eason
Council President