

CITY COUNCIL**The City of Orange Township, New Jersey**DATE October 21, 2025NUMBER 451-2025

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"), (ii) THE ISSUANCE OF QUALIFIED BONDS UNDER THE PROVISIONS OF THE ACT, AND (iii) THE ISSUANCE OF QUALIFIED BONDS THROUGH THE NEW JERSEY INFRASTRUCTURE BANK PURSUANT TO THE PROVISIONS OF N.J.S.A 58:11B-9(a)

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 (the "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, entitled "BOND ORDINANCE PROVIDING FOR THE LEAD SERVICE LINE REPLACEMENT PROJECT, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, APPROPRIATING \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$20,000,000 BONDS OR NOTES TO FINANCE THE COST THEREOF" (the "Bond Ordinance"); (ii) the issuance of bonds under the Bond Ordinance as qualified bonds (the "Qualified Bonds") under the Act, and (iii) the issuance of Qualified Bonds through the New Jersey Infrastructure Bank ("NJIB") Program (the "Program") pursuant to the provisions of N.J.S.A. 58:11B-9(a) (the "NJIB Act").

WHEREAS, the City believes with respect to 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 users of the water system, 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 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 Acting Deputy 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, the Act and the NJIB 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 21, 2025

Trisha A. Scipio
Acting Deputy Clerk

Adrienne K. Wooten
Council President