

**BOROUGH OF NORTH PLAINFIELD
ORDINANCE NUMBER 21-14**

BOND ORDINANCE PROVIDING FOR THE 2021 SANITARY SEWER AND REPAIR PROGRAM OF THE SEWER UTILITY OF THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$648,000 THEREFOR (INCLUDING A COMMUNITY DEVELOPMENT BLOCK GRANT IN THE AGGREGATE AMOUNT OF \$65,000) AND AUTHORIZING THE ISSUANCE OF \$583,000 IN BONDS OR NOTES TO FINANCE THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Sewer Utility of the Borough of North Plainfield, in the County of Somerset, State of New Jersey (the "Borough") as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the principal amount of \$648,000 from the Sewer Utility of the Borough, which includes a \$65,000 Community Development Block Grant administered by the State of New Jersey on behalf of the U.S. Department of Housing and Urban Development (the "Grant"). 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 Sewer Utility is self-liquidating.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$648,000 appropriation not provided for by application

hereunder of the Grant, negotiable bonds of the Sewer Utility of the Borough are hereby authorized to be issued in the aggregate principal amount of \$583,000 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 Borough in an aggregate principal amount not exceeding \$583,000 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, said 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 the sanitary sewer repair program of the Borough including, but not limited to, the replacement and rehabilitation of sanitary sewers along Rockview Avenue and various other locations throughout the Borough. Such improvements shall also include, as applicable, but are not limited to, the replacement and/or rehabilitation of pipes, manholes, lateral connections, concrete curbing and sidewalks, traffic controls, bypass pumping and site restoration and all engineering and design work related thereto, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$583,000.

(c) The estimated cost of said improvements or purposes is \$648,000.

SECTION 4. Except for the Grant, in the event the United States of America, the State of New Jersey and/or the County of Somerset make a contribution or grant in aid to the Borough for the improvements and purposes authorized hereby and the same shall be received by the Borough 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 Somerset. Except for the Grant, 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 Somerset shall be received by the Borough 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 Borough 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 Borough (the “Chief Financial Officer”), 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 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 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 Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable, for the Borough. The capital or temporary capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the improvements or purposes authorized herein are inconsistent with the adopted capital or temporary capital budget of the Borough, a revised capital or temporary capital budget for the Borough 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 and purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the Borough 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 or purposes 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 30 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 Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds or

notes provided for in this bond ordinance by \$583,000 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 \$108,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes hereinbefore described.

(e) This bond ordinance authorizes obligations of the Borough solely for improvements or purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be issued for the improvements or 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 Borough 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 Borough and, unless paid from other sources, including, but not limited to, sewer rates, fees, and revenues, the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Borough 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. No funds from sources other than the bonds or notes authorized herein have been or are reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "Controlled Group" as the Borough, within the meaning of Treasury Regulation Section 1.150-1(e), pursuant to its budget or financial policies with respect to any expenditures to be reimbursed. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditure 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 Regulation Section 1.150-2.

SECTION 10. The Borough 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 tax-exempt bonds and notes issued under this ordinance.

SECTION 11. The Chief Financial Officer of the Borough 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 Borough, which are authorized herein, and to execute such disclosure document on behalf of the Borough. The Chief Financial Officer is further authorized to enter into an appropriate undertaking to provide secondary market disclosure on behalf of the Borough 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 Borough, which are authorized herein, 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

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

ADOPTED ON FIRST READING
DATED: September 27, 2021

**RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield**

**ADOPTED ON SECOND READING
DATED: October 12, 2021**

**RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield**

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the Borough of North Plainfield, in the County of Somerset, State of New Jersey (the “Borough”), DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by Patrick DeBlasio, the Chief Financial Officer of the Borough, as of September 27, 2021, that such Supplemental Debt Statement was filed in my office no later than September 27, 2021 and with the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs on 28 September, 2021.

RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield

BOROUGH OF NORTH PLAINFIELD

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 regular meeting of the Borough Council of the Borough of North Plainfield, in the County of Somerset, State of New Jersey, on September 27, 2021. It will be further considered for final passage, after public hearing thereon, at a virtual meeting held on October 12, 2021 at 7:30 p.m. Information regarding remote access to the meeting may be found on the Boroughs website at www.northplainfield.org. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR THE 2021 SANITARY SEWER AND REPAIR PROGRAM OF THE SEWER UTILITY OF THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$648,000 THEREFOR (INCLUDING A COMMUNITY DEVELOPMENT BLOCK GRANT IN THE AGGREGATE AMOUNT OF \$65,000) AND AUTHORIZING THE ISSUANCE OF \$583,000 IN BONDS OR NOTES TO FINANCE THE COST THEREOF

Purpose(s): The bond ordinance provides financing for improvements requested by the Sewer Utility of the Borough of North Plainfield for its sanitary sewer repair program, which improvements include, but are not limited to, the replacement and rehabilitation of sanitary sewers along Rockview Avenue and various other locations throughout the Borough.

Appropriation: \$648,000

Bonds/Notes

Authorized: \$583,000

Grants \$65,000 Community Development Block Grant administered by the State of New Jersey on behalf of the U.S. Department of Housing and Urban Development.
Appropriated:

Section 20 Costs: \$108,000

Useful Life: 30 years

RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield

BOROUGH OF NORTH PLAINFIELD

PUBLIC NOTICE

BOND ORDINANCE STATEMENTS AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by Borough Council of the Borough of North Plainfield, in the County of Somerset, State of New Jersey on October 12, 2021 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 NO. 21-14 PROVIDING FOR THE 2021 SANITARY SEWER AND REPAIR PROGRAM OF THE SEWER UTILITY OF THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$648,000 THEREFOR (INCLUDING A COMMUNITY DEVELOPMENT BLOCK GRANT IN THE AGGREGATE AMOUNT OF \$65,000) AND AUTHORIZING THE ISSUANCE OF \$583,000 IN BONDS OR NOTES TO FINANCE THE COST THEREOF

Purpose(s): The bond ordinance provides financing for improvements requested by the Sewer Utility of the Borough of North Plainfield for its sanitary sewer repair program, which improvements include, but are not limited to, the replacement and rehabilitation of sanitary sewers along Rockview Avenue and various other locations throughout the Borough.

Appropriation: \$648,000

Bonds/Notes

Authorized: \$583,000

Grants \$65,000 Community Development Block Grant administered by the State of New Jersey on behalf of the U.S. Department of Housing and Urban Development.

Appropriated: \$108,000

Section 20 Costs: \$108,000

Useful Life: 30 years

RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the Borough of North Plainfield, in the County of Somerset, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a special meeting of the governing body of the Borough duly called and held on September 27, 2021 at 7:30 p.m. via a virtual meeting of the Borough and that the following was the roll call:

Present: Corzo, Given, McIntyre, Miller, Schaefer, Merrill

Absent: Stabile

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 official seal of the Borough this 12th day of October, 2021.

(SEAL)

**RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield**

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the Borough of North Plainfield, in the County of Somerset, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the governing body of the Borough duly called and held on October 12, 2021 at 7:30 p.m. via a virtual meeting of the Borough and that the following was the roll call:

Present: Corzo, Given, McIntyre, Merrill, Miller, Stabile

Absent: Schaefer

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 official seal of the Borough this 25th day of October, 2021.

(SEAL)

RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield

CLERK'S CERTIFICATE

I, RICHARD K. PHOENIX, DO HEREBY CERTIFY that I am the Clerk of the Borough of North Plainfield, in the County of Somerset (the "Borough"), 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 Borough. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Borough and the records relative to all resolutions and ordinances of the Borough. The representations made herein are based upon the records of the Borough. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on September 27, 2021 and finally adopted on October 12, 2021 and approved by the Mayor on 12 October, 2021.

2. After introduction, the bond ordinance was published as required by law on 30 September, 2021 in Courier News.

3. Following the passage of the 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 Borough at the place where public notices are customarily posted, a copy of said ordinance or a summary thereof and a notice that copies of the ordinance would be made available to the members of the general public of the Borough who requested copies, up to and including the time of further consideration of the ordinance by the governing body. Copies of the ordinance were made available to all who requested same.

4. After final passage, the ordinance was duly approved by the Mayor of the Borough and published as required by law on 12 October, 2021 in the Courier News. 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 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 ordinance is now in full force and effect.

6. A certified copy of the ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, as applicable.

7. The official seal of the Borough 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 official seal of the Borough this 1st day of November, 2021.

(SEAL)

RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield