TOWNSHIP OF BURLINGTON

ORDINANCE

2023-OR-034

CAPITAL ORDINANCE APPROPRIATING $525,000 TO PAY FOR MILL AND OVERLAY OF OXMEAD ROAD IN AND BY THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY (a majority of the full membership thereof affirmatively concurring), AS FOLLOWS:

SECTION 1. The capital purposes described in Section 2 of this capital ordinance are hereby authorized as general capital purposes to be undertaken by the Township of Burlington, in the County of Burlington, State of New Jersey (the "Township"). For the said improvements or purposes stated in Section 2 hereof, there is hereby appropriated the amount of $525,000 received from (i) a grant provided by the New Jersey Department of Transportation and (ii) Pilot Funds Contributions.

SECTION 2. (a) The improvements and purposes hereby authorized are to pay for various roadway improvements, including, but not limited to, mill and overlay of Oxmead Road from Jacksonville Road to Ridgewood Way.

(b) The above improvements and purposes set forth in Section 2(a) shall also include, but are not limited to, as applicable, construction, reconstruction, repairing, restriping and resurfacing of said roadways, streetscape improvements, drainage improvements to said roadways, and the repair, restoration or construction of or improvements to curbs, sidewalks, driveway aprons, barrier free handicapped accessible ramps along various roadways in the Township. Such improvements shall also include the following, as applicable, surveying, construction planning, engineering and design work, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation and also all work, materials, equipment, labor and appurtenances as necessary therefor or incidental thereto.

SECTION 3. The expenditures totaling $525,000 the purposes set forth in Section 2 hereof are hereby authorized and approved.

SECTION 4. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable, for the Township. The capital or temporary capital budget, as applicable, of the Township is hereby amended to conform with the provisions of this capital 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 Township, a revised capital or temporary capital budget for the Township has been filed with the Division of Local Government Services.

SECTION 5. This ordinance shall take effect immediately after final adoption as described in N.J.S.A. 40:49-2 and N.J.S.A. 40:69A-181.

This Ordinance was introduced at a meeting of the Township Council in the Township of Burlington held on October 24, 2023, and will be considered for final passage after a public hearing held at a Regular Meeting of the Township Council to be held on November 13, 2023, at the Township Municipal Building, Burlington Township, New Jersey at 7:00 p.m.

This will certify that the foregoing Ordinance was passed by a majority of the Burlington Township Council on November 13, 2023.

Mary E. Field
Municipal Clerk

Robert W. Jung
President of Council

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CERTIFICATION

I, Mary E. Field, Municipal Clerk, do hereby certify that the attached is a true and exact copy of an ordinance adopted by the Township Council at the meeting held on November 13, 2023, which is being submitted this 13th day of November, 2023, to the Honorable E.L. Pete Green, Mayor of the Township of Burlington, for his action in conformity to the requirements of N.J.S.A. 40:69A-41.

Mary E. Field, RMC
Municipal Clerk

APPROVAL

I, E.L. Pete Green, Mayor of the Township of Burlington, acknowledge receipt of Ordinance # **2023-OR-034** entitled:

CAPITAL ORDINANCE APPROPRIATING $525,000 TO PAY FOR MILL AND OVERLAY OF OXMEAD ROAD IN AND BY THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY

on November 13, 2023 with my responsibilities under the Charter, I on this 13th day of November 2023, do approve the Ordinance entitled above.

E.L. Pete Green, Mayor

TOWNSHIP OF BURLINGTON
BURLINGTON COUNTY, NEW JERSEY

ORDINANCE

2022-OR-023

BOND ORDINANCE PROVIDING FOR 2022 ROADS PROGRAM IN AND BY THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY; APPROPRIATING $2,579,000 THEREFOR, INCLUDING FUNDS RECEIVED FROM PSE&G IN THE AMOUNT OF $195,000, A DEVELOPER CONTRIBUTION IN THE AMOUNT OF $165,000 AND PILOT FUNDS CONTRIBUTIONS IN THE AMOUNT OF $273,000, AND AUTHORIZING THE ISSUANCE OF $1,852,300 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, 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 to be undertaken by the Township of Burlington, in the County of Burlington, State of New Jersey (the "Township") as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate sum of $2,579,000, which sum includes (i) funds received from PSE&G in the amount of $195,000 (the "PSE&G Funds"), (ii) a developer contribution in the amount of $165,000 (the "Developer Contribution"), (iii) Pilot funds contribution in the amount of $273,000 (the "Pilot Funds Contribution", and together with PSE&G Funds and Developer Contribution, the Township Funds"), and $93,700 as the aggregate amount of down payments for said improvements required by the Local Bond

Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"), and now available therefor by virtue of provisions in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof, and to meet the part of the $2,579,000 appropriation not provided for by application hereunder of the Township Funds and said down payment, negotiable bonds of the Township are hereby authorized to be issued in the principal amount of $1,852,300 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 Township in a principal amount not exceeding $1,852,300 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, including, but not limited to, as follows:

Description	Total Appropriation	Debt Authorization	Down Payment	Useful Life
(a) Reconstruction of the entire lengths or portions thereof of the following streets located in Town Estates, including, but not limited to, Walnut Drive, Sycamore Drive, Elm Street, Spruce Road, Oak Road, Holly Road, Maple Road, Cedar Road, Sycamore Court and Glenside Avenue; and	$865,000 (including funds received from PSE&G in the amount of $195,000)	$638,000	$32,000	20 years

Description	Total Appropriation	Debt Authorization	Down Payment	Useful Life
(b) Reconstruction, including sidewalk improvements along the entire lengths or portions thereof of Neck Road from Route 130 to Dulty's Lane; and	$438,000 (including a Developer Contribution in the amount of $165,000 and Pilot Funds Contributions in the amount of $273,000)	$0	$0	
(c) Milling and overlay improvements to the entire lengths or portions thereof of the following streets located in the Township, including, but not limited to, Cornell Road, Fordham Road, Lehigh Avenue, Dickinson Road, Anthony Drive and Orangewood Lane; and	$1,201,000	$1,143,000	$58,000	15 years
(d) Paving improvements to Sunset Road Pump Station; and	$55,000	$52,300	$2,700	10 years
(e) Section 20 Costs.	$20,000	$19,000	$1,000	
Total:	$2,579,000	$1,852,300	$93,700	

Such improvements shall also include, but are not limited to, as applicable, milling, construction, reconstruction, repairing, restriping and resurfacing of said roadways, streetscape improvements, drainage improvements to said roadways, and the repair, restoration or construction of or improvements to curbs, sidewalks, driveway aprons, barrier free handicapped accessible ramps along various roadways in the Township. Such improvements shall also include the following, as applicable, surveying, construction planning, engineering and design work, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation and also all work, materials, equipment, labor and appurtenances as necessary therefor or incidental thereto.

a. The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is $1,852,300.

b. The aggregate estimated cost of said improvements and purposes is $2,579,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor, being the down payments in the aggregate amount of $93,700 and the Township Funds in the amount of $633,000.

SECTION 4. Except for the Township Funds, in the event the United States of America, the State of New Jersey, and/or the County of Burlington make a loan, contribution or grant-in-aid to the Township for the improvements authorized hereby and the same shall be received by the Township 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 Burlington. Except for the Township Funds, 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 Burlington shall be received by the Township 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 Township 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 Township, 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 Township 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 Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township 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 Township 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 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 16.42 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 Township 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 the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by $1,852,300 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

d. An aggregate 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 improvements hereinbefore described.

SECTION 8. The full faith and credit of the Township 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 Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the debt obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township 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 Township'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. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized by this bond ordinance used to reimburse the Township for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized by this bond ordinance or another issue of debt obligations of the Township, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed $1,852,300. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of Section 150 of the Code. All reimbursement allocations will occur not later than 18 months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized by this bond ordinance is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three years after the expenditure is paid.

SECTION 10. The Chief Financial Officer of the Township 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 Township, which are authorized herein, and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township 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 Township, 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 Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township 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 ordinance.

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

This Ordinance was introduced at a meeting of the Township Council in the Township of Burlington held on August 9, 2022, and will be considered for final passage after a public hearing held at a Regular Meeting of the Township Council to be held on August 23, 2022, at the Township Municipal Building, Burlington Township, New Jersey at 7:00 p.m.

This will certify that the foregoing Ordinance was passed by a majority of the Burlington Township Council on August 23, 2022.

Mary E. Field
Municipal Clerk

George M. Kozub
President of Council

CERTIFICATION

I, Mary E. Field, Municipal Clerk, do hereby certify that the attached is a true and exact copy of an ordinance adopted by the Township Council at the meeting held on August 23, 2022, which is being submitted this 23rd day of August, 2022, to the Honorable E.L. Pete Green, Mayor of the Township of Burlington, for his action in conformity to the requirements of N.J.S.A. 40:69A-41.

Mary E. Field, RMC
Municipal Clerk

APPROVAL

I, E.L. Pete Green, Mayor of the Township of Burlington, acknowledge receipt of Ordinance # **2022-OR-023** entitled:

> **BOND ORDINANCE PROVIDING FOR 2022 ROADS PROGRAM IN AND BY THE TOWNSHIP OF BURLINGTON, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY; APPROPRIATING $2,579,000 THEREFOR, INCLUDING FUNDS RECEIVED FROM PSE&G IN THE AMOUNT OF $195,000, A DEVELOPER CONTRIBUTION IN THE AMOUNT OF $165,000 AND PILOT FUNDS CONTRIBUTIONS IN THE AMOUNT OF $273,000, AND AUTHORIZING THE ISSUANCE OF $1,852,300 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF**

on August 23, 2022 with my responsibilities under the Charter, I on this 23rd day of August 2022, do approve the Ordinance entitled above.

E.L. Pete Green, Mayor

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