

**[https://www.phillipsburgnj.org/town-of-phillipsburg-circulation-plan/TOWN OF PHILLIPSBURG](https://www.phillipsburgnj.org/town-of-phillipsburg-circulation-plan/TOWN%20OF%20PHILLIPSBURG)
IN THE COUNTY OF WARREN, STATE OF NEW JERSEY**

BOND ORDINANCE NUMBER 2022-19

BOND ORDINANCE PROVIDING FOR VARIOUS 2022 CAPITAL IMPROVEMENTS, BY AND IN THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, STATE OF NEW JERSEY; APPROPRIATING \$2,467,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,343,650 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWN COUNCIL OF THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, 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 Town of Phillipsburg, in the County of Warren, State of New Jersey (the "Town"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate sum of \$2,467,000, said sum being inclusive of the sum of \$123,350 as the aggregate amount of down payment for said improvements or purposes as required by the Local Bond Law, N.J.S.A. §40A:2-1 et seq. (the "Local Bond Law"). Said down payment is now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Town 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 said \$2,467,000 appropriation not provided for by the \$123,350 down payment, negotiable bonds of the Town are hereby authorized to be issued in the aggregate principal amount of \$2,343,650 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 Town in an aggregate principal amount not exceeding \$2,343,650 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, including, but not limited to, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Debt Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) <u>Administration:</u> Purchase of various equipment and vehicles for the Administration Department, including, but not limited to, (a) the purchase of computers, office equipment and furniture for various municipal departments, (b) the purchase of a computer software programs for all municipal departments from Spatial Data Logic, (c) and the acquisition of non-passenger inspection vehicles;	\$250,000	\$237,500	\$12,500	5 years
(ii) <u>Public Safety:</u> Purchase of various public safety equipment, including, but not limited to, cameras and computers;	\$127,000	\$120,650	\$6,350	7 years
(iii) <u>Public Safety:</u> Purchase of non-passenger vehicles for the Police Department;	\$200,000	\$190,000	\$10,000	5 years

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(iv) Fire Department: Purchase and/or replacement of various equipment for the Fire Department, including, but not limited to, personal protection equipment, radio equipment, and hose and power tools;	\$80,000	\$76,000	\$4,000	5 years
(v) Fire Department: Upgrades to the Fire Station;	\$20,000	\$19,000	\$1,000	10 years
(vi) Fire Department: Replacement of a fire pumper for the Fire Department;	\$150,000	\$142,500	\$7,500	10 years
(vii) Parks Department: various park improvements, including, but not limited to, improvements to the Town tennis courts and basketball courts, construction of additional parking spaces as needed at various Town park facilities, and handicap accessibility improvements in order to be ADA compliant;	\$50,000	\$47,500	\$2,500	15 years
(viii) Public Works: Purchase of various vehicles for the Department of Public Works, including, but not limited to, a garbage truck and related equipment, and a mason dump truck;	\$300,000	\$285,000	\$15,000	10 years
(ix) Public Works: Purchase of various equipment for the Department of Public Works, including, but not limited to, maintenance and mechanical equipment;	\$40,000	\$38,000	\$2,000	5 years
(x) Redevelopment: Demolition and purchase, as applicable, of buildings, as necessary, for redevelopment purposes;	\$100,000	\$95,000	\$5,000	20 years
(xi) Infrastructure and Road Improvements: Improvements to various Town roads as referenced on a list on file with the Town Clerk's office, which list is hereby approved and incorporated herein; and	\$1,000,000	\$950,000	\$50,000	10 years
(xii) Section 20 Costs:	\$150,000	\$142,500	\$7,500	
TOTALS	<u>\$2,467,000</u>	<u>\$2,343,650</u>	<u>\$123,350</u>	8.58 years

(b) The above improvements and purposes set forth in Section 3(a) shall also include the following, as applicable, demolition and excavation, paving, resurfacing and reconstruction of the roadways, roadway painting and striping, replacing the castings on catch basins and manholes, the repairing and/or removal and installation of sidewalks, driveway aprons, curbing, retaining walls and curb ramps, guardrails, and concrete improvements, and all other related improvements, surveying, design work, preparation of plans and specifications, permits, bid documents, contract inspection and contract administration, environmental testing and remediation, and also all work, materials, equipment, labor and appurtenances as necessary therefor or incidental thereto.

(c) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$2,343,650.

(d) The aggregate estimated cost of said improvements or purposes is \$2,467,000, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor is the sum of the down payments for said improvements or purposes in the aggregate amount of \$123,350.

SECTION 4. In the event the United States of America, the State of New Jersey and/or the County of Warren make a contribution or grant in aid to the Town for the improvements and purposes authorized hereby and the same shall be received by the Town 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 Warren. 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 Warren shall be received by the

Town 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 Town 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 Town (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 Section 40A:2-8.1 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 Town hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Town 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 improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the Town may lawfully undertake as general improvements or purposes, 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 8.58 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 Town 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 Town as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$2,343,650

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 \$150,000 for items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes herein before described.

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

SECTION 9. The Town 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 Town'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 Town 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 on a tax-exempt basis.

SECTION 11. The Chief Financial Officer of the Town 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 Town, which are authorized herein, and to execute such disclosure document on behalf of the Town. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Town 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 Town, 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 Town fails to comply with its undertaking, the Town 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, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING
DATED: April 19, 2022**

**LORRAINE LOUDENBERRY,
Acting Clerk of the Town of Phillipsburg**

**ADOPTED ON SECOND READING
DATED: _____, 2022**

**LORRAINE LOUDENBERRY,
Acting Clerk of the Town of Phillipsburg**

1st Rdg April 19, 2022
2nd Rdg May 03, 2022

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

TODD M. TERSIGNI, Mayor

**TOWN OF PHILLIPSBURG
WARREN 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 Town of Phillipsburg, in the County of Warren, State of New Jersey, on April 19, 2022. It will be further considered for final passage, after public hearing thereon, at the Phillipsburg Housing Authority, 535 Fisher Avenue, Phillipsburg, in said County on May 3, 2022 at 7:00 p.m. 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 2022 CAPITAL IMPROVEMENTS, BY AND IN THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, STATE OF NEW JERSEY; APPROPRIATING \$2,467,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,343,650 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

Purpose(s): The Bond Ordinance provides for (i) purchase of various equipment and vehicles for the Administration Department, (ii) purchase of various public safety equipment, (iii) purchase of non-passenger vehicles for the Police Department, (iv) purchase and/or replacement of various equipment for the Fire Department, (v) upgrades to the Fire Station, (vi) replacement of a fire pumper for the Fire Department, (vii) various park improvements, (viii) purchase of various vehicles and equipment for the Department of Public Works, (ix) demolition and purchase, as necessary, of buildings for redevelopment purposes, and (x) various road improvements. For a more detailed description of the improvements, please refer to the full text of the Bond Ordinance.

Appropriation: \$2,467,000

Bonds/Notes

Authorized: \$2,343,650

Section 20

Costs: \$150,000

Useful Life: 8.58 years

**LORRAINE LOUDENBERRY
Acting Clerk of the Town of Phillipsburg**

**TOWN OF PHILLIPSBURG
WARREN COUNTY, NEW JERSEY**

PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Town of Phillipsburg, in the County of Warren, State of New Jersey on _____, 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 2022 CAPITAL IMPROVEMENTS, BY AND IN THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, STATE OF NEW JERSEY; APPROPRIATING \$2,467,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,343,650 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

Purpose(s): The Bond Ordinance provides for (i) purchase of various equipment and vehicles for the Administration Department, (ii) purchase of various public safety equipment, (iii) purchase of non-passenger vehicles for the Police Department, (iv) purchase and/or replacement of various equipment for the Fire Department, (v) upgrades to the Fire Station, (vi) replacement of a fire pumper for the Fire Department, (vii) various park improvements, (viii) purchase of various vehicles and equipment for the Department of Public Works, (ix) demolition and purchase, as necessary, of buildings for redevelopment purposes, and (x) various road improvements. For a more detailed description of the improvements, please refer to the full text of the Bond Ordinance.

Appropriation: \$2,467,000

Bonds/Notes

Authorized: \$2,3343,650

Section 20

Costs: \$150,000

Useful Life: 8.58 years

LORRAINE LOUDENBERRY
Acting Clerk of the Town of Phillipsburg

CERTIFICATE OF INTRODUCTION

I, the undersigned Acting Clerk of the Town of Phillipsburg, in the County of Warren, 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 Town duly called and held on April 19, 2022 at 7:00 p.m., in said Town, 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 Town 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 Town this ____ day of _____, 2022.

(SEAL)

LORRAINE LOUDENBERRY
Acting Clerk of the Town of Phillipsburg

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Acting Clerk of the Town of Phillipsburg, in the County of Warren, 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 Town duly called and held on _____, 2022 at 7:00 p.m., in said Town, and 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 Town 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 Town this ____ day of _____, 2022.

(SEAL)

LORRAINE LOUDENBERRY
Acting Clerk of the Town of Phillipsburg

ACTING CLERK'S CERTIFICATE

I, LORRAINE LOUDENBERRY, DO HEREBY CERTIFY that I am the Acting Clerk of the Town of Phillipsburg, in the County of Warren (the "Town"), State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the Town. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Town and the records relative to all resolutions and ordinances of the Town. The representations made herein are based upon the records of the Town. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on April 19, 2022 and finally adopted on _____, 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 the _____ (name of 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 Town 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 Town who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body of the Town. 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 Town (if applicable) and duly published as required by law on _____, 2022 in the _____ (name of 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 Town 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 Town 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 Town this ____ day of _____, 2022.

(SEAL)

LORRAINE LOUDENBERRY
Acting Clerk of the Town of Phillipsburg

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Acting Clerk of the Town of Phillipsburg, in the County of Warren, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by Robert J. Merlo, the Chief Financial Officer of the Town 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.

LORRAINE LOUDENBERRY
Acting Clerk of the Town of Phillipsburg

**TOWN OF PHILLIPSBURG
IN THE COUNTY OF WARREN, STATE OF NEW JERSEY
DOWN PAYMENT CERTIFICATE FOR BOND ORDINANCE**

I, the undersigned Chief Financial Officer of the Town of Phillipsburg, in the County of Warren, State of New Jersey, DO HEREBY CERTIFY that prior to final adoption of the ordinance entitled,

“BOND ORDINANCE PROVIDING FOR VARIOUS 2022 CAPITAL IMPROVEMENTS, BY AND IN THE TOWN OF PHILLIPSBURG, IN THE COUNTY OF WARREN, STATE OF NEW JERSEY; APPROPRIATING \$2,467,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,343,650 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF”,

there was available as a down payment for the improvements or purposes authorized by said ordinance \$123,350 by virtue of provisions in a previously adopted budget or budgets of the Town for down payment or capital improvement purposes.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Town as of this ____ day of _____, 2022.

**ROBERT J. MERLO,
Chief Financial Officer**