

**TOWNSHIP OF HILLSIDE
UNION COUNTY, NEW JERSEY**

**BOND ORDINANCE NUMBER
ORDINANCE O-19-16**

**BOND ORDINANCE PROVIDING FOR 2019
ACQUISITION OF VEHICLES AND EQUIPMENT, BY AND
IN THE TOWNSHIP OF HILLSIDE, IN THE COUNTY OF
UNION, STATE OF NEW JERSEY; APPROPRIATING
\$1,030,000 THEREFOR AND AUTHORIZING THE
ISSUANCE OF \$980,952 BONDS OR NOTES OF THE
TOWNSHIP TO FINANCE PART OF THE COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF HILLSIDE, IN THE COUNTY OF UNION, 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 as general improvements or purposes to be undertaken by the Township of Hillside, in the County of Union, State of New Jersey (the "Township"). For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the sum of \$1,030,000, which sum includes a down payment for said improvements or purposes in the amount of \$49,048 as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). The down payment is available by virtue of a provision or 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 said \$1,030,000 appropriation not provided for by application hereunder of the \$49,048 down payment, negotiable bonds of the Township are hereby authorized to be issued in a principal amount not exceeding \$980,952 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 \$980,952 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and the purposes for which said bonds or notes are to be issued are for the acquisition of vehicles and equipment, including, but not limited to, a pumper fire truck, a bus, a backhoe and a wheel loader, including, as applicable, all work, materials, equipment 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 \$980,952.

(c) The estimated cost of said improvements or purposes is \$1,030,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor is the down payment in the amount of \$49,048 available for such improvements or purposes.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Union make a contribution or grant in aid to the Township for the improvements and purposes 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 Union. 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 Union, 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 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 or otherwise authorized by the Local Bond Law. 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 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 improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the Township 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 the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 7.72 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 \$980,952

and the said bonds or notes authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$40,000 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 purposes or 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 bonds or notes authorized by this bond ordinance. The bonds or notes 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 principal of the bonds or notes 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 §1.150-2. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein 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 (3) years after the expenditure is paid.

SECTION 10. 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 bond ordinance.

SECTION 11. 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 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: JULY 23, 2019**

**LORRAINE MESSIAH,
Clerk of the Township of Hillside**

**ADOPTED ON SECOND READING
DATED: AUGUST 27, 2019**

**LORRAINE MESSIAH,
Clerk of the Township of Hillside**

**TOWNSHIP COUNCIL OF THE TOWNSHIP OF HILLSIDE
UNION 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 Township of Hillside, in the County of Union, State of New Jersey, on July 23, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Township's Municipal Building, 1409 Liberty Avenue, Hillside, in said County, on August 27, 2019 at 6:30 p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond 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 2019 ACQUISITION OF VEHICLES AND EQUIPMENT, BY AND IN THE TOWNSHIP OF HILLSIDE, IN THE COUNTY OF UNION, STATE OF NEW JERSEY; APPROPRIATING \$1,030,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$980,952 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Acquisition of vehicles and equipment, including, but not limited to, a pumper fire truck, a bus, a backhoe and a wheel loader
Appropriation:	\$1,030,000
Bonds/Notes Authorized:	\$980,952
Down Payment	\$49,048
Section 20 Costs:	\$40,000
Useful Life:	7.72 years

**LORRAINE MESSIAH,
Clerk of the Township of Hillside**

**TOWNSHIP COUNCIL OF THE TOWNSHIP OF HILLSIDE
UNION COUNTY, NEW JERSEY**

PUBLIC NOTICE

BOND ORDINANCE STATEMENTS AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Council of the Township of Hillside, in the County of Union, State of New Jersey on August 27, 2019 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 2019 ACQUISITION OF VEHICLES AND EQUIPMENT, BY AND IN THE TOWNSHIP OF HILLSIDE, IN THE COUNTY OF UNION, STATE OF NEW JERSEY; APPROPRIATING \$1,030,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$980,952 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Acquisition of vehicles and equipment, including, but not limited to, a pumper fire truck, a bus, a backhoe and a wheel loader
Appropriation:	\$1,030,000
Bonds/Notes Authorized:	\$980,952
Down Payment	\$49,048
Section 20 Costs:	\$40,000
Useful Life:	7.72 years

**LORRAINE MESSIAH,
Clerk of the Township of Hillside**

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the Township of Hillside, in the County of Union, 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 Township duly called and held on July 23, 2019 at 6:30 p.m. at the Township's Municipal Building, 1409 Liberty Avenue, Hillside, in said County, 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 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 Township as of this ___ day of _____, 2019.

(SEAL)

LORRAINE MESSIAH,
Clerk of the Township of Hillside

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the Township of Hillside, in the County of Union, 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 Township duly called and held on August 27, 2019, at 6:30 p.m. at the Township's Municipal Building, 1409 Liberty Avenue, Hillside, in said County, 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 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 Township as of this ___ day of _____, 2019.

(SEAL)

LORRAINE MESSIAH,
Clerk of the Township of Hillside

CLERK'S CERTIFICATE

I, LORRAINE MESSIAH, DO HEREBY CERTIFY that I am the Clerk of the Township of Hillside, in the County of Union (the "Township"), 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 Township. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Township and the records relative to all resolutions and ordinances of the Township. The representations made herein are based upon the records of the Township. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on July 23, 2019 and finally adopted on August 27, 2019.
2. After introduction, the bond ordinance was duly published as required by law on _____, 2019 in the _____ (name of the 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 Township 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 Township who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body. Copies of the bond ordinance were made available to all who requested same.

4. After final passage, the bond ordinance was duly published as required by law on _____, 2019 in the _____ (name of the 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 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 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, in the New Jersey Department of Community Affairs, as applicable.

7. The official seal of the Township 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 Township as of this ___ day of _____, 2019.

(SEAL)

LORRAINE MESSIAH,
Clerk of the Township of Hillside

DOWN PAYMENT CERTIFICATE

I, the undersigned Chief Financial Officer of the Township of Hillside, in the County of Union, State of New Jersey, DO HEREBY CERTIFY that prior to final adoption of the bond ordinance entitled,

“BOND ORDINANCE PROVIDING FOR 2019 ACQUISITION OF VEHICLES AND EQUIPMENT, BY AND IN THE TOWNSHIP OF HILLSIDE, IN THE COUNTY OF UNION, STATE OF NEW JERSEY; APPROPRIATING \$1,030,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$980,952 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF”,

there was available as a down payment for the improvements or purposes authorized by said bond ordinance \$49,048, which was available by virtue of a provision or provisions in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

IN WITNESS WHEREOF, I have hereunto set my hand as of this ____ day of _____, 2019.



GLYNN JONES,
Chief Financial Officer


**TOWNSHIP COUNCIL OF THE TOWNSHIP OF HILLSIDE
UNION COUNTY, NEW JERSEY**

PUBLIC NOTICE

BOND ORDINANCE STATEMENTS AND SUMMARY

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Title:	BOND ORDINANCE PROVIDING FOR 2019 ACQUISITION OF VEHICLES AND EQUIPMENT, BY AND IN THE TOWNSHIP OF HILLSIDE, IN THE COUNTY OF UNION, STATE OF NEW JERSEY; APPROPRIATING \$1,030,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$980,952 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Acquisition of vehicles and equipment, including, but not limited to, a pumper fire truck, a bus, a backhoe and a wheel loader
Appropriation:	\$1,030,000
Bonds/Notes Authorized:	\$980,952
Down Payment	\$49,048
Section 20 Costs:	\$40,000
Useful Life:	7.72 years


HASSANA SALAAM-RIVERS,
Deputy Clerk of the Township of Hillside

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned Clerk of the Township of Hillside, in the County of Union, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by Glynn Jones, the Chief Financial Officer of the Township, as of July 23, 2019, and that such Supplemental Debt Statement was filed in my office on July 23, 2019 and with the Director of the Division of Local Government Services on _____, 2019.

LORRAINE MESSIAH,
Clerk of the Township of Hillside

Introduction and First Reading: July 24, 2019


MOTION	SECOND	NAME	YEAS	NAYS	ABSTAIN	ABSENT	EXCUSED
	X	DeAugustine	X				
		Epps					X
		Hyatt		X			
		Mobley	X				
		Mondella	X				
X		Cook, CVP	X				
		Freedman, CP	X				

Public Hearing: August 27, 2019


MOTION	SECOND	NAME	YEAS	NAYS	ABSTAIN	ABSENT	EXCUSED
	X	DeAugustine	X				
		Epps	X				
X		Hyatt	X				
		Mobley	X				
		Mondella	X				
		Cook, CVP	X				
		Freedman, CP	X				

Final Adoption: August 27, 2019


MOTION	SECOND	NAME	YEAS	NAYS	ABSTAIN	ABSENT	EXCUSED
X		DeAugustine	X				
		Epps	X				
	X	Hyatt	X				
		Mobley	X				
		Mondella	X				
		Cook, CVP	X				
		Freedman, CP	X				


Gerald Pateesh Freedman, Council President

ATTEST:


Hassana Salaam-Rivers, Deputy Clerk

Approved:


Dahlia O. Vertreese, Mayor 9-10-19
Date

Vetoed: _____

Returned to the Township Clerk with the following statement of objections:

