

**TOWNSHIP OF FAIRFIELD
ORDINANCE #2023-17**

**BOND ORDINANCE RESTATING BOND ORDINANCE #2022-12 PROVIDING AN
APPROPRIATION OF \$960,000 FOR VARIOUS CAPITAL IMPROVEMENTS AND
PURPOSES FOR AND BY THE TOWNSHIP OF FAIRFIELD, IN THE COUNTY OF ESSEX,
NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$912,000 BONDS OR NOTES OF
THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION**

BE IT ORDAINED, BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF FAIRFIELD, IN THE COUNTY OF ESSEX, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

SECTION ONE:

The Township Council of the Township of Fairfield has ascertained and determined to restate Bond Ordinance #2022-12 and accordingly Bond Ordinance #2022-12 is restated as follows:

“SECTION 1:

The improvements described in Section 3 of this bond ordinance (the “Improvements”) are hereby authorized to be undertaken by the Township of Fairfield, New Jersey (the “Township”) as general improvements. For the said Improvements there is hereby appropriated the amount of \$960,000, such sum includes the sum of \$48,000 as the down payment required by the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the New Jersey Statutes, as amended and supplemented (the “Local Bond Law”). The Down Payment is now available by virtue of provision in one or more previously adopted budgets for down payments for capital purposes.

SECTION 2:

In order to finance the cost of the Improvements not covered by application of the Down Payment, negotiable bonds of the Township are hereby authorized to be issued in the principal amount of \$912,000 pursuant to the provisions of the Local Bond Law (the “Bonds”). In anticipation of the issuance of the Bonds and to temporarily finance said improvements or purposes, negotiable bond anticipation notes of the Township are hereby authorized to be issued in the principal amount not exceeding \$912,000 pursuant to the provisions of the Local Bond Law (the “Bond Anticipation Notes” or “Notes”).

SECTION 3:

(a) The Improvements authorized and the purposes for which obligations are to be issued, the estimated cost of each Improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each Improvement and the period of usefulness of each Improvement are as follows:

Introduced: 09-05-2023
 Adopted: 09-25-2023

Current Fund Improvements	Appropriation and Estimated Cost	Estimated Maximum Amount of Bonds or Notes	Period of Useful Life
1. Resurfacing of various Township roads for the Engineering Department, Glenroy Road South, Riveredge Drive (Section1), Riveredge Drive (Section 2), Cole Road, Courter Place, Campbell Road, Carlos Drive, Maria Place, Library Parking Lot, Town Hall Parking Lot, Hollywood Park Trail, Department of Public Works parking lot, Philip Drive, Martins Lane, Kulick Road, Kevin Place, Crescent Drive, Henning Drive, Alan Drive, Cheri Lane, Donna Drive, Annette Drive, Caryn Place, Barbara Drive, Henrietta Drive, Misner Court, Phyllis Drive, Voelker Road, Angeline Court, Windsor Court, Club Road, Edgewood Terrace, Mayfair Drive, Lane Road, Eric Road, Daniel Road East, Sperry Road, Gloria/Audrey Lane, Eldridge Road and Sylvan Road, including but not limited to including all work and materials necessary therefor and incidental thereto, all as shown in the Office of the Clerk.	\$420,000	\$399,000	10 Years
2. Acquisition of Public Works Equipment - compact utility tractor, all as show in the Office of the Clerk.	45,000	42,750	5 Years
3. Acquisition of Parks and Maintenance Equipment - Toro sand pro infield groomer, all as show in the Office of the Clerk.	33,000	31,350	5 Years
4. Improvements to the Police Department security systems, including all work and materials necessary therefor and incidental thereto, all as shown in the Office of the Clerk.	38,000	36,100	15 Years
5. Acquisition of sport utility vehicles and accessories, all as shown in the Office of the Clerk.	338,000	321,100	5 Years
6. Acquisition of a computer server for the Police Department, all as shown in the Office of the Clerk.	13,000	12,350	7 Years
7. Acquisition of a computer server for the Administration Department, all as shown in the Office of the Clerk.	11,000	10,450	7 Years

Introduced: 09-05-2023
Adopted: 09-25-2023

Current Fund Improvements	Appropriation and Estimated Cost	Estimated Maximum Amount of Bonds or Notes	Period of Useful Life
8. Acquisition of software for various Municipal Departments, all as shown in the Office of the Clerk.	62,000	58,900	5 Years
TOTAL	960,000	912,000	

(b) The estimated maximum amount of Bonds or Notes to be issued for the purpose of financing a portion of the cost of the Improvements is \$912,000.

(c) The estimated cost of the Improvements is \$960,000 which amount represents the initial appropriation made by the Township.

SECTION 4:

All Bond Anticipation Notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township (the "Chief Financial Officer"); provided that no Note shall mature later than one 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 Notes issued pursuant to this 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 subject to the provisions of Section 8(a) 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 purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the Township Council of the Township at the meeting next succeeding the date when any sale or delivery of the Notes pursuant to this ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the Notes sold, the price obtained and the name of the purchaser.

SECTION 5:

The capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, Department of Community Affairs, State of New Jersey is on file with the Township Clerk and is available for public inspection.

SECTION 6:

The following additional matters are hereby determined, declared, recited and stated:

(a) The Improvements described in Section 3 of this bond ordinance are not current expenses, and are capital improvements or properties that the Township may lawfully make or acquire 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 the Improvements, within the limitations of the Local Bond Law, taking into consideration the respective amounts of all obligations authorized for the several

Introduced: 09-05-2023
Adopted: 09-25-2023

purposes, according to the reasonable life thereof computed from the date of the Bonds authorized by this bond ordinance, is 7.63 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Township Clerk and a complete executed duplicate thereof has been filed in the office of the Director, Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 and Notes provided in this bond ordinance by \$912,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$190,000 for items of expense listed in and permitted under Section 20 of the Local Bond Law is included in the estimated cost of the Improvements, as indicated herein.

SECTION 7:

Any funds received from time to time by the Township as contributions in aid of financing the purposes described in Section 3 of this Ordinance shall be used for financing said Improvements by application thereof either to direct payment of the cost of said Improvements or to the payment or reduction of the authorization of the obligations of the Township authorized therefor by this Bond Ordinance. Any such funds received may, and all such funds so received which are not required for direct payment of the cost of said Improvements shall, be held and applied by the Township as funds applicable only to the payment of obligations of the Township authorized by this Bond Ordinance.

SECTION 8:

The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this bond ordinance. The 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 obligations and the interest thereon without limitation of rate or amount.

SECTION 9:

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 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 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.

Introduced: 09-05-2023
Adopted: 09-25-2023

SECTION 10:

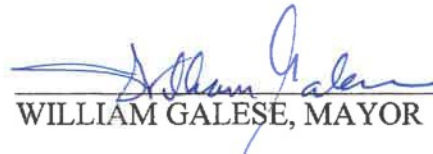
This Bond Ordinance constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The Township reasonably expects to pay expenditures with respect to the Improvements prior to the date that Township incurs debt obligations under this Bond Ordinance. The Township reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Township under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$912,000.

SECTION 11:

This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.”

SECTION TWO:

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


WILLIAM GALESE, MAYOR


DENISE D. CAFONE, MUNICIPAL CLERK

NOTICE

NOTICE is hereby given that the foregoing Ordinance was submitted in writing at a Special Meeting of the Mayor and Council of the Township of Fairfield, County of Essex, State of New Jersey, held on September 5, 2023, introduced and read by title and passed first reading, and that said Governing Body will further consider the same for second reading and final passage thereof at a meeting to be held on September 25, 2023 at 7:00 P.M., at the Municipal Building, 230 Fairfield Road, Fairfield, New Jersey, at which time and place a public hearing will be held thereon by the Governing Body and all persons and citizens of interest shall have an opportunity to be heard concerning same.


DENISE D. CAFONE, MUNICIPAL CLERK

Introduced: 09-05-2023
Adopted: 09-25-2023

INTRODUCTION OF ORDINANCE

ORDINANCE #2023-17, BOND ORDINANCE RESTATING BOND ORDINANCE #2022-12 PROVIDING AN APPROPRIATION OF \$960,000 FOR VARIOUS CAPITAL IMPROVEMENTS AND PURPOSES FOR AND BY THE TOWNSHIP OF FAIRFIELD, IN THE COUNTY OF ESSEX, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$912,000 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING PART OF THE APPROPRIATION

INTRODUCED BY: Councilman Campisi
SECONDED BY: Councilman Cifelli
PUBLISHED: September 14, 2023

ROLL CALL VOTE

GOVERNING BODY	AYES	NAYS	ABSTAIN	ABSENT	NOT VOTING
COUNCIL PRESIDENT JOHN LAFORGIA	X				
COUNCILMAN MICHAEL B. MCGLYNN	X				
COUNCILMAN JOSEPH CIFELLI	X				
COUNCILMAN PETER CAMPISI	X				
MAYOR WILLIAM GALESE	X				

2ND READING AND PUBLIC HEARING: September 25, 2023

INTRODUCED BY: Councilman McGlynn
SECONDED BY: Councilman Cifelli
PUBLISHED: September 28, 2023

ROLL CALL VOTE

GOVERNING BODY	AYES	NAYS	ABSTAIN	ABSENT	NOT VOTING
COUNCIL PRESIDENT JOHN LAFORGIA	X				
COUNCILMAN PETER CAMPISI	X				
COUNCILMAN JOSEPH CIFELLI	X				
COUNCILMAN MICHAEL B. MCGLYNN	X				
MAYOR WILLIAM GALESE	X				

Introduced: 09-05-2023
Adopted: 09-25-2023

**TOWNSHIP OF FAIRFIELD
ESSEX COUNTY, NEW JERSEY**

PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE

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 Fairfield, in the County of Essex, State of New Jersey, on September 5, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 230 Fairfield Road in the Township of Fairfield, on September 25, 2023 at 7:00 o'clock PM. 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 Restating Bond Ordinance #2022-12 Providing An Appropriation Of \$960,000 For Various Capital Improvements And Purposes For And By The Township Of Fairfield, In The County Of Essex, New Jersey And Authorizing The Issuance Of \$912,000 Bonds Or Notes Of The Township For Financing Part Of The Appropriation.

Purpose(s): Resurfacing of various Township roads for the Engineering Department, Glenroy Road South, Riveredge Drive (Section1), Riveredge Drive (Section 2), Cole Road, Courter Place, Campbell Road, Carlos Drive, Maria Place, Library Parking Lot, Town Hall Parking Lot, Hollywood Park Trail, Department of Public Works parking lot, Philip Drive, Martins Lane, Kulick Road, Kevin Place, Crescent Drive, Henning Drive, Alan Drive, Cheri Lane, Donna Drive, Annette Drive, Caryn Place, Barbara Drive, Henrietta Drive, Misner Court, Phyllis Drive, Voelker Road, Angeline Court, Windsor Court, Club Road, Edgewood Terrace, Mayfair Drive, Lane Road, Eric Road, Daniel Road East, Sperry Road, Gloria/Audrey Lane, Eldridge Road and Sylvan Road; Acquisition of Public Works Equipment - compact utility tractor; Acquisition of Parks and Maintenance Equipment - Toro sand pro infield groomer; Improvements to the Police Department security systems; Acquisition of sport utility vehicles and accessories; Acquisition of a computer server for the Police Department; Acquisition of a computer server for the Administration Department; and Acquisition of software for various Municipal Departments.

Appropriation: \$960,000

Bonds/Notes Authorized: \$912,000

Grants (if any) Appropriated: None

Section 20 Costs: \$190,000

Useful Life: 7.63 Years

Denise Cafone, RMC, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

Introduced: 09-05-2023
Adopted: 09-25-2023

**TOWNSHIP OF FAIRFIELD
ESSEX COUNTY, NEW JERSEY**

PUBLIC NOTICE

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Fairfield, in the County of Essex, State of New Jersey on September 25, 2023 and the 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 Restating Bond Ordinance #2022-12 Providing An Appropriation Of \$960,000 For Various Capital Improvements And Purposes For And By The Township Of Fairfield, In The County Of Essex, New Jersey And Authorizing The Issuance Of \$912,000 Bonds Or Notes Of The Township For Financing Part Of The Appropriation.

Purpose(s): Resurfacing of various Township roads for the Engineering Department, Glenroy Road South, Riveredge Drive (Section1), Riveredge Drive (Section 2), Cole Road, Courter Place, Campbell Road, Carlos Drive, Maria Place, Library Parking Lot, Town Hall Parking Lot, Hollywood Park Trail, Department of Public Works parking lot, Philip Drive, Martins Lane, Kulick Road, Kevin Place, Crescent Drive, Henning Drive, Alan Drive, Cheri Lane, Donna Drive, Annette Drive, Caryn Place, Barbara Drive, Henrietta Drive, Misner Court, Phyllis Drive, Voelker Road, Angeline Court, Windsor Court, Club Road, Edgewood Terrace, Mayfair Drive, Lane Road, Eric Road, Daniel Road East, Sperry Road, Gloria/Audrey Lane, Eldridge Road and Sylvan Road; Acquisition of Public Works Equipment - compact utility tractor; Acquisition of Parks and Maintenance Equipment - Toro sand pro infield groomer; Improvements to the Police Department security systems; Acquisition of sport utility vehicles and accessories; Acquisition of a computer server for the Police Department; Acquisition of a computer server for the Administration Department; and Acquisition of software for various Municipal Departments.

Appropriation: \$960,000

Bonds/Notes Authorized: \$912,000

Grants (if any) Appropriated: None

Section 20 Costs: \$190,000

Useful Life: 7.63 Years

Denise Cafone, RMC, Clerk