

**TOWNSHIP OF HILLSIDE
ORDINANCE NUMBER O-22-05**

**BOND ORDINANCE PROVIDING FOR THE
REHABILITATION OF THE NORTH AVENUE PUMP
STATION, BY AND IN THE TOWNSHIP OF HILLSIDE, IN
THE COUNTY OF UNION, STATE OF NEW JERSEY;
APPROPRIATING \$2,465,000 THEREFOR AND
AUTHORIZING THE ISSUANCE OF \$2,465,000 BONDS
OR NOTES TO FINANCE 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 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 Hillside, in
the County of Union, State of New Jersey (the "Township") as general improvements.
For the said improvements stated in Section 3, there is hereby appropriated the amount
of \$2,465,000. Pursuant to the provisions of N.J.S.A. 40A:2-11(c) of the Local Bond
Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"),
no down payment is required as this bond ordinance involves environmental
infrastructure projects, which are funded by loans from the New Jersey Infrastructure
Bank (the "I-Bank") or the State of New Jersey, acting by and through the Department of
Environmental Protection.

SECTION 2. For the financing of said improvements or purposes
described in Section 3 hereof and to meet the \$2,465,000 appropriation, negotiable

bonds of the Township are hereby authorized to be issued in the principal amount of \$2,465,000 pursuant to, and within all 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 \$2,465,000 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, said Local Bond Law.

SECTION 3. The improvements hereby authorized and purposes for the financing of which said debt obligations are to be issued are for the rehabilitation of the North Avenue Pump Station, including, but not limited to, (i) removal of the existing pumps, motors and shafting and replace with new dry-pit submersible pumps and motors with variable drive controllers of the same capacity; (ii) removal and replacement of existing gate valves, check valves and knife gates for each of the three pump assemblies; (iii) removal and replacement of the existing drywell electrical system in its entirety, including all conduits and conductors and all the control panels with the exception of the incoming secondary electrical service and main distribution panel; (iv) furnish and install LED lighting fixtures, wiring and conduits in the drywell and wet well of the buildings; (v) removal and replacement of the existing heating and ventilation equipment within the drywell and wet well buildings and the installation of a new air conditioning system in the drywell building; (vi) cleaning, removal and replacement of the existing sludge grinder assembly; (vii) removal and replacement of the roof gutters and down spouts to the drywell and wet well buildings; (viii) clean and paint the inside of drywell building; and (ix) startup and training of the new pumps, air conditioning system, heating and ventilation system, electrical controls, and test pits, as needed.

a. All improvements shall include, as applicable, all field work, materials, equipment, engineering, design, architectural, environmental consulting work, preparation of plans and specifications, permits, bid documents, conducting and preparation of reports and studies, equipment rental, labor and appurtenances necessary therefore or incidental thereto.

b. The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$2,465,000.

c. The aggregate estimated cost of said improvements or purposes is \$2,465,000.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Union 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 Union. 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 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 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, unless such bond anticipation notes are permitted to mature at such later date in accordance with the provisions of the New Jersey Infrastructure Trust Act, N.J.S.A. 58:11B-1 ("NJIT Act"). 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 the Local Bond Law and, as applicable, the provisions of the NJIT Act. 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 period of usefulness of said improvements is within the limitations of said Local Bond Law and, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, the period of usefulness is 40 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 within the Department of Community Affairs of the State of New Jersey, 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 and notes provided for in this bond ordinance by \$2,465,000 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 \$367,000 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.

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 ordinance.

SECTION 11. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

First Reading and Introduction: February 8, 2022

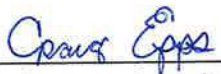
MOTION	SECOND	NAME	YEAS	NAYS	ABSTAIN	ABSENT	EXCUSED
	X	Bonanno	X				
		DeAugustine	X				
		Freedman		X			
X		Hyatt	X				
		Rios	X				
		Mobley - CVP	X				
		Epps - CP	X				

Public Hearing: March 22, 2022

MOTION	SECOND	NAME	YEAS	NAYS	ABSTAIN	ABSENT	EXCUSED
	X	Bonanno	X				
		DeAugustine	X				
		Freedman	X				
		Hyatt	X				
		Rios	X				
X		Mobley - CVP	X				
		Epps - CP	X				


Final Reading and Adoption: March 22, 2022

MOTION	SECOND	NAME	YEAS	NAYS	ABSTAIN	ABSENT	EXCUSED
		Bonanno	X				
		DeAugustine	X				
		Freedman	X				
X		Hyatt	X				
	X	Rios	X				
		Mobley - CVP	X				
		Epps - CP	X				


 Craig Epps, Council President

ATTEST:


 Shaun Walker, Deputy Township Clerk

Approved: 


 Dahlia O. Vertreese, Mayor

3-25-2022
 Date

Vetoed: _____

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

