

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

**ORDINANCE NUMBER O-22-08**

**BOND ORDINANCE PROVIDING FOR VARIOUS 2022 CAPITAL ACQUISITIONS AND IMPROVEMENTS FOR THE TOWNSHIP OF HILLSIDE, IN THE COUNTY OF UNION, STATE OF NEW JERSEY; APPROPRIATING \$839,300 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$799,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COSTS 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 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, there is hereby appropriated the aggregate sum of \$839,300, which sum includes \$40,300 as the aggregate amount of down payments for said improvements or purposes required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"), by virtue of an appropriation from the Capital Improvement Fund of the Township for down payment or capital improvement purposes in a previously adopted budget or budgets of the Township.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof, and to meet part of the \$839,300 appropriation not provided for by said down payments, negotiable bonds of the Township are hereby

authorized to be issued in the principal amount of \$799,000 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 \$799,000 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 include, but are not limited to, as follows:

Description	Total Appropriation	Debt Authorization	Down Payment	Useful Life
(a) Improvements and remediation to the Department of Public Works property and Community Center requiring the services of a Licensed Site Remediation Professional ("LSRP"), which improvements include, but are not limited to, remedial investigation and well installation, groundwater sampling and monitoring natural attenuation, and all work necessary to comply with an Administrative Consent Order with the New Jersey Department of Environmental Protection; and	\$240,000	\$228,500	\$11,500	5 years
(b) Purchase of cameras for the Police Department; and	\$78,000	\$74,200	\$3,800	7 years
(c) Improvements to the retaining wall located on Roosevelt Drive; and	\$120,000	\$114,200	\$5,800	20 years

Description	Total Appropriation	Debt Authorization	Down Payment	Useful Life
(d) Purchase of three Ford F550 four wheel drive pickup trucks with snow plows and salt spreaders for the Department of Public Works; and	\$325,000	\$309,500	\$15,500	7 years
(e) Section 20 Expenses.	\$76,300	\$72,600	\$3,700	
Total:	\$839,300	\$799,000	\$40,300.00	

All such improvements or purposes set forth in the Section 3 shall also include, but are not limited to, as applicable, paving or re-paving, milling, and surfacing or resurfacing such roads, drainage improvements, roadway excavation, handicap ramps, upgrades to inlet heads and the repair and/or installation, as applicable, of curbs and sidewalks, roadway painting, traffic signage, traffic striping, landscaping and aesthetic improvements, and all engineering and design work, surveying, consulting, liaison, reporting, form preparation, final remediation document, project closeout, construction planning, preparation of plans and specifications, permits, bid documents, construction documents, inspections, environmental remediation, site remediation and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$799,000.

The aggregate estimated cost of said improvements and purposes is \$839,300, the excess thereof over the estimated maximum amount of bonds or notes to be issued therefor is the down payment in the aggregate amount of \$40,300 available for such improvements and purposes.

**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 principal of and interest on 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 N.J.S.A. 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 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, and no part of the costs thereof have been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said purposes or improvements within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 7.65 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 \$799,000 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 \$76,300 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 obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the Township and, unless paid from other sources, 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 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 expenditure 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 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 on a tax-exempt basis under this ordinance.

**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 5, 2022

*Shaun Walker*

SHAUYN WALKER, Deputy Clerk

ADOPTED ON SECOND READING

DATED: April 19, 2022

*Shaun Walker*

SHAUYN WALKER, Deputy Clerk

**First Reading and Introduction: April 5, 2022**

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



**PUBLIC HEARING APRIL 19, 2022**

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

**FINAL ADOPTION APRIL 19, 2022**

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

  
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 Craig Epps, Council President

ATTEST:

  
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 Shaun Walker, Deputy Township Clerk

Approved: \_\_\_\_\_

  
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 Dahlia O. Vertreese, Mayor

4-20-2022  
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 Date

Vetoed: \_\_\_\_\_

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

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