



A NEW YORK LIMITED LIABILITY PARTNERSHIP

PHONE: 973-642-8584
FAX: 973-642-6773

DIRECT DIAL: (973) 642-8677
E-MAIL: MLOUCOPOLOS@HAWKINS.COM

ONE GATEWAY CENTER, 24TH
FLOOR
NEWARK, NJ 07102
WWW.HAWKINS.COM

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November 3, 2023

The Borough of Mendham,
in the County of Morris, New Jersey

Mr. Erick Mesias
Chief Financial Officer
The Phoenix House
Two West Main Street
Mendham, New Jersey 07945

Dear Erick:

In accordance with our conversation, I have prepared and am attaching a draft bond ordinance making a supplemental appropriation of \$1,475,000 for the improvement of the sanitary sewerage system in and by the Borough, said amount being reviewed by the Finance Committee of the Borough. This draft authorizes the issuance of a maximum \$1,475,000 in bonds or notes and, as authorized by N.J.S.A. 40A:2-11(c), and does not provide for a down payment as the project is being financed through the I-Bank.

Attached also are (a) the notice of pending ordinance and summary to be published at least seven days prior to the public hearing, (b) the bond ordinance and summary statement to be published after final adoption and (c) a certificate that should be completed and returned (e-mail is best), together with the indicated attachments, after the ordinance is finally adopted.

The supplemental debt statement should be filed electronically as of the date of introduction of the ordinance with the Division of Local Government Services (please forward a copy of the e-mail submission to our attention) and in the office of the Borough Clerk.

Very truly yours,
Michelle
Michelle A. Loucopolos

MAL:sp
Attachments
cc w/attn.: Ms. Joyce E. Bushman
Ms. Lauren McBride
Mr. Bud Jones
E-mail only

BOROUGH OF MENDHAM

MORRIS COUNTY, NEW JERSEY

ORDINANCE #14-2023

BOND ORDINANCE MAKING A SUPPLEMENTAL APPROPRIATION OF \$1,475,000 FOR THE IMPROVEMENT OF THE SANITARY SEWERAGE SYSTEM IN AND BY THE BOROUGH HERETOFORE AUTHORIZED TO BE UNDERTAKEN BY THE BOROUGH OF MENDHAM, IN THE COUNTY OF MORRIS, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$1,475,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING SUCH SUPPLEMENTAL APPROPRIATION.

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

Section 1. The improvement described in Section 3 of this bond ordinance has heretofore been and is hereby authorized as a general improvement to be made or acquired by The Borough of Mendham, New Jersey, by the bond ordinance (the “Prior Ordinance”) of the Borough adopted on September 23, 2019 (#11-2019), entitled: “Bond ordinance providing for the improvement of the sanitary sewerage system in and by the Borough of Mendham, in the County of Morris, New Jersey, appropriating \$5,075,000 therefor and authorizing the issuance of \$5,075,000 bonds or notes of the Borough for financing such appropriation”. The cost of the improvement described in Section 3(a) of this bond ordinance, estimated in September, 2019, at \$5,075,000 is now estimated at \$6,550,000. By the Prior Ordinance there has been appropriated to payment of the cost of said improvement the sum of \$5,075,000. It is now necessary for the Borough to raise the additional sum of \$1,475,000 to meet the remainder of said \$6,550,000

estimated cost of said improvement not provided by the appropriation therefor made by the Prior Ordinance.

Section 2. For the said improvement or purpose stated in Section 3(a) of this bond ordinance, including for the purpose of applicable United States Treasury regulations reimbursing of expenditures heretofore or hereafter made therefor, and in addition to the sum of \$5,075,000 heretofore appropriated therefor by the Prior Ordinance, there is hereby appropriated the further sum of \$1,475,000. Said additional appropriation of \$1,475,000 shall be financed and met from the proceeds of negotiable bonds of the Borough which are hereby authorized to be issued in the principal amount of \$1,475,000 pursuant to the Local Bond Law of New Jersey. In anticipation of the issuance of said bonds and to temporarily finance said improvement or purpose, negotiable notes of the Borough in a principal amount not exceeding \$1,475,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. (a) The improvement authorized by Section 3(a) of the Prior Ordinance and by this bond ordinance and purpose for the financing of which said obligations are to be issued is the improvement of the sewerage system in and by the Borough, including the closed circuit television inspection and corresponding rehabilitation of the sewage collection system in order to reduce infiltration and inflow and the upgrade of the Water Reclamation Facility, including also improvements to and upgrades of preliminary treatment systems, grit tanks and equipment, oxidation ditch, clarifiers, effluent ponds, service water system wet wells, pumps, electrical equipment and ancillary buildings, together with all structures, lighting, heating, site work, equipment, work and materials necessary therefor or incidental thereto, all as

shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and heretofore and hereby approved.

(b) The estimated maximum amount of bonds or notes to be issued for said purpose is \$6,550,000 inclusive of the \$5,075,000 principal amount of bonds or notes of the Borough heretofore authorized for said improvement or purpose pursuant to the Prior Ordinance.

(c) The estimated cost of said purpose is \$6,550,000 inclusive of the sum of \$5,075,000 heretofore appropriated for said improvement by the Prior Ordinance.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) The said purpose described in Section 3 of this bond ordinance is not a current expense and is a property or improvement which the Borough may lawfully acquire or make as a general improvement, 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 purpose 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 forty (40) years.

(c) The supplemental debt statement required by said Local Bond Law has been duly made and filed in the office of the Borough Clerk and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, and such statement shows that the gross debt of the Borough as defined in said Local Bond Law is increased by the authorization of the bonds and notes provided for in this bond ordinance by \$1,475,000, 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 \$750,000 for interest on said obligations, costs of issuing said obligations and other items of expense listed in and permitted under section 40A:2-20 of said Local Bond Law may be included as part of the additional cost of said improvement and has been included in the foregoing \$1,475,000 additional estimated cost thereof.

(e) This bond ordinance authorizes obligations of the Borough solely for an environmental infrastructure project described in paragraph (c) of section 40A:2-11 of said Local Bond Law and, therefore, no down payment is required.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer, acting chief financial officer or treasurer of the Borough (the "Chief Financial Officer"), provided that no note shall mature later than one 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. 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 Chief Financial Officer's signature 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 N.J.S.A. 40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale at not less than par and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest

from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough 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, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 6. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and, unless paid from revenues of the sanitary sewerage system of the Borough, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 7. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

**(TO BE PUBLISHED AFTER INTRODUCTION AND POSTED AT LEAST
SEVEN DAYS PRIOR TO THE PUBLIC HEARING)**

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 Borough of Mendham, in the County of Morris, New Jersey, on November 8, 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 Garabrant Center, 4 Wilson Street, in said Borough on November 29, 2023 at 7:00 o'clock 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 in said Municipal Building 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 making a supplemental appropriation of \$1,475,000 for the improvement of the sanitary sewerage system in and by the Borough heretofore authorized to be undertaken by the Borough of Mendham, in the County of Morris, New Jersey, and authorizing the issuance of \$1,475,000 bonds or notes of the Borough for financing such supplemental appropriation.
Purpose(s):	Improvement of the sewerage system in and by the Borough, including the closed circuit television inspection and corresponding rehabilitation of the sewage collection system in order to reduce infiltration and inflow and the upgrade of the Water Reclamation Facility, including also improvements to and upgrades of preliminary treatment systems, grit tanks and equipment, oxidation ditch, clarifiers, effluent ponds, service water system wet wells, pumps, electrical equipment and ancillary buildings, together with all structures, lighting, heating, site work, equipment, work and materials necessary therefor or incidental thereto.
Appropriation:	\$1,475,000
Bonds/Notes Authorized:	\$1,475,000
Grants (if any) Appropriated:	\$0
Section 20 Costs:	\$750,000
Useful Life:	40 years

/s/ Lauren McBride

Acting Borough Clerk

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

(TO BE PUBLISHED AFTER FINAL PASSAGE)

BOND ORDINANCE STATEMENTS AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Mendham, in the County of Mendham, New Jersey, on November 29, 2023 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 in the Municipal Building in said Borough for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title:	Bond ordinance making a supplemental appropriation of \$1,475,000 for the improvement of the sanitary sewerage system in and by the Borough heretofore authorized to be undertaken by the Borough of Mendham, in the County of Morris, New Jersey, and authorizing the issuance of \$1,475,000 bonds or notes of the Borough for financing such supplemental appropriation.
Purpose(s):	Improvement of the sewerage system in and by the Borough, including the closed circuit television inspection and corresponding rehabilitation of the sewage collection system in order to reduce infiltration and inflow and the upgrade of the Water Reclamation Facility, including also improvements to and upgrades of preliminary treatment systems, grit tanks and equipment, oxidation ditch, clarifiers, effluent ponds, service water system wet wells, pumps, electrical equipment and ancillary buildings, together with all structures, lighting, heating, site work, equipment, work and materials necessary therefor or incidental thereto.
Appropriation:	\$1,475,000
Bonds/Notes Authorized:	\$1,475,000
Grants (if any) Appropriated:	\$0
Section 20 Costs:	\$750,000
Useful Life:	40 years

/s/ Lauren McBride
Acting Borough Clerk

CLERK'S CERTIFICATE

I, **LAUREN MCBRIDE**, Acting Borough Clerk of the Borough of Mendham, in the County of Mendham, New Jersey (the "Borough"), **HEREBY CERTIFY** as follows that:

1. The attached copy of Ordinance No. 14 (the "Ordinance") of the Borough entitled as set forth below and finally adopted on November 29, 2023, has been compared by me with the original thereof officially recorded in the Ordinance Book of the Borough and is a true and correct copy thereof and of the whole of the original Ordinance. The title of the Ordinance is as follows:

BOND ORDINANCE MAKING A SUPPLEMENTAL APPROPRIATION OF \$1,475,000 FOR THE IMPROVEMENT OF THE SANITARY SEWERAGE SYSTEM IN AND BY THE BOROUGH HERETOFORE AUTHORIZED TO BE UNDERTAKEN BY THE BOROUGH OF MENDHAM, IN THE COUNTY OF MORRIS, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$1,475,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING SUCH SUPPLEMENTAL APPROPRIATION.

2. The Ordinance was introduced and passed on first reading at a **regular** meeting of the Borough Council duly called and held on November 8, 2023 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), and was passed on second reading and finally adopted by the recorded affirmative vote of at least two-thirds of all the members of the Borough Council, at a **regular** meeting thereof duly called and held on November 29, 2023 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), following the holding of a public hearing thereon at which all interested persons were given an opportunity to be heard. Notice of such meetings was given in accordance with the provisions of the Open Public Meetings Act.

3. The Ordinance, or a summary thereof, was published after first reading, on November 11, 2023, in "*The Daily Record*", a newspaper published in the county in which the Borough is located and circulating in the Borough, together with a notice of pending ordinance, containing the date of introduction and the time and place of further consideration of the Ordinance (a true and correct copy of the affidavit of publication of the Ordinance is attached hereto).

4. On November 9, 2023, the Ordinance, or a summary thereof, was posted on the bulletin board or other place upon which public notices are customarily posted in the principal municipal building of the Borough, together with notice of the availability of copies of the Ordinance at the office of the Borough Clerk, and such copies of the Ordinance were made available to all members of the general public requesting the same.

5. After final passage, the Ordinance, or a summary thereof, was duly published, together with a notice of adoption and statutory estoppel statement, on December 2, 2023 in "*The Daily Record*", a newspaper published in the county in which the Borough is located and circulating in the Borough, and no protest by any person against making the improvement or issuing the indebtedness authorized in the Ordinance, nor any petition requesting that a referendum vote be taken on the action proposed in the Ordinance has been presented to the

governing body or to me or filed in my office nor has any such action or proceeding questioning the validity of the Ordinance been commenced within twenty (20) days after such publication (a true and correct copy of the affidavit of publication of the Ordinance is attached hereto).

6. The Ordinance when introduced was complete in the form in which it was finally adopted and remained on file in the office of the Borough Clerk for public inspection from the date of introduction to the date of final adoption.

7. The attached copy of a Supplemental Debt Statement has been compared by me with the original Supplemental Debt Statement of the Borough, prepared as of November 8, 2023, and sworn to on November 8, 2023, by Erick Mesias, who was then the Chief Financial Officer of the Borough, and filed in the office of the Borough Clerk on November 8, 2023, and that the same is a true and complete copy of said original Supplemental Debt Statement.

8. A complete, executed duplicate of the said original Supplemental Debt Statement was duly filed electronically (before final adoption of the Ordinance by the Ordinance) in the Office of the Director of the Division of Local Government Services of the State of New Jersey on November 8, 2023. A copy of the transmittal or acknowledgment e-mail is attached.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the corporate seal of the Borough this 29th day of November, 2023.

(SEAL)

Lauren McBride
Acting Borough Clerk

Bond ordinance making a supplemental appropriation of \$1,475,000 for the improvement of the sanitary sewerage system in and by the Borough heretofore authorized to be undertaken by the Borough of Mendham, in the County of Morris, New Jersey, and authorizing the issuance of \$1,475,000 bonds or notes of the Borough for financing such supplemental appropriation. (Useful life: 40 years)

ATTACHMENTS

- A. Ordinance #14
- B. Extract of minutes of November 8, 2023, Borough Council meeting at which the Ordinance was introduced
- C. Extract of minutes of November 29, 2023, Borough Council meeting at which the Ordinance was finally adopted
- D. Affidavit of First Publication of the Ordinance after introduction (“*The Daily Record*” – November 11, 2023)
- E. Affidavit of Second Publication of the Ordinance after final adoption (“*The Daily Record*” - December 2, 2023)
- F. Supplemental Debt Statement (with transmittal or acknowledgement e-mail)

CERTIFICATION

I HEREBY CERTIFY the foregoing to be a true copy of the Ordinance adopted by the Council of the Borough of Mendham at a duly noticed regular meeting held on November 29, 2023, after a public hearing was held and all interested persons were given an opportunity to be heard on this ordinance.

Lauren McBride, CMR
Acting Borough Clerk