

ORDINANCE NO. 2024-07

**ENERGY SAVINGS OBLIGATION REFUNDING BOND
ORDINANCE OF THE TOWNSHIP OF PISCATAWAY, IN
THE COUNTY OF MIDDLESEX, NEW JERSEY,
PROVIDING FOR THE ACQUISITION, CONSTRUCTION
AND INSTALLATION OF ENERGY CONSERVATION
IMPROVEMENTS, APPROPRIATING NOT TO EXCEED
\$20,000,000 THEREFOR AND AUTHORIZING THE
ISSUANCE OF NOT TO EXCEED \$20,000,000 ENERGY
SAVINGS OBLIGATION REFUNDING BONDS TO
PROVIDE FOR SUCH IMPROVEMENTS.**

WHEREAS, the Township of Piscataway, in the County of Middlesex, New Jersey (the "Township") decided to investigate the implementation of an energy savings improvement program and arranged for the conduct of energy audits of the Township facilities, and the audits were conducted and delivered to the Township; and

WHEREAS, the Township determined to utilize competitive contracting pursuant to 40A:11-4.1 *et seq.* for the selection of an energy savings company ("ESCO") to assist the Township with the development and implementation of an energy savings plan; and

WHEREAS, the Township hired Schneider Electric Buildings America, Inc. ("Schneider Electric") to serve as its ESCO in accordance with the competitive contracting process, and Schneider Electric has worked with the Township to develop an energy savings plan; and

WHEREAS, the Township hired Harris Energy Solutions to verify the energy savings to be realized through the energy savings plan, and Harris Energy Solutions issued a report verifying the savings; and

WHEREAS, the energy savings plan and verification report were submitted to the Board of Public Utilities Office of Clean Energy (the "BPU") for their review, and the BPU reviewed and approved the plan on December 11, 2023; and

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WHEREAS, by resolution, the Township Council approved the energy savings plan, and the energy savings plan was posted on Township's website and submitted to the BPU for posting on its website; and

WHEREAS, the Township has determined that the energy savings generated from reduced energy use from the program will be sufficient to cover the cost of the program's energy conservation measures set forth in the energy savings plan and, therefore, has determined to implement the plan pursuant to N.J.S.A. 40A:11-4.6 and to finance the program through the issuance of energy savings obligations authorized as refunding bonds pursuant to N.J.S.A. 40A:11-4.6(c)(3); now, therefore,

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

Section 1. The Township is hereby authorized to provide for energy conservation measures described in its approved energy savings plan and related work.

Section 2. In order to finance the cost of the improvements described in Section 1 hereof, negotiable energy savings obligation refunding bonds (the "Bonds") are hereby authorized to be issued, in one or more series, in the aggregate principal amount not to exceed \$20,000,000 pursuant to N.J.S.A. 40A:11-4.6(c)(3).

Section 3. An aggregate amount not exceeding \$250,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of the Bonds authorized herein.

Section 4. A supplemental debt statement has been prepared and filed in the office of the Clerk of the Township and in the office of the Director of the Division of Local Government

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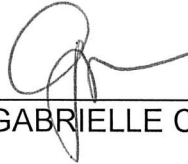
Services in the Department of Community Affairs of the State of New Jersey as required by law. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the amount of the Bond authorization set forth herein, but the debt is deductible from gross debt pursuant to N.J.S.A. 40A:2-52 and will not increase the net debt by the amount of obligations authorized herein.

Section 5. A certified copy of this energy savings obligation refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption, together with a complete statement in the form prescribed by the Director and signed by the Chief Financial Officer as to the indebtedness to be financed by the issuance of the obligations authorized herein.

Section 6. The Chief Financial Officer and other appropriate representatives of the Township are hereby authorized to prepare such documents, to publish such notices and to take such other actions as are necessary or desirable to enable the Township to prepare for the sale and the issuance of the Bonds authorized herein.

Section 7. This bond ordinance shall take effect immediately after final adoption and endorsement of the consent of the Local Finance Board upon a certified copy of this ordinance as finally adopted.

ORDINANCE NO. 2024-07



GABRIELLE CAHILL, Council President

Attest:



MELISSA A. SEADER, Township Clerk

Adopted, First Reading:

January 30, 2024

Publication Date:

February 1, 2024

Adopted, Second Reading:

February 13, 2024

Publication Date:

February 19, 2024



BRIAN C. WAHLER, Mayor

Timothy J. Dacey

Date: 2/14/24

CERTIFIED AS TO FORM AND LEGALITY:



RAJVIR GOOMER, ESQ.
Township Attorney

Be It Resolved,

**By the Township Council of Piscataway Township,
(Seal) New Jersey, that:**

AN ORDINANCE ENTITLED:

ENERGY SAVINGS OBLIGATION REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF PISCATAWAY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, PROVIDING FOR THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF ENERGY CONSERVATION IMPROVEMENTS, APPROPRIATING NOT TO EXCEED \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$20,000,000 ENERGY SAVINGS OBLIGATION REFUNDING BONDS TO PROVIDE FOR SUCH IMPROVEMENTS

was introduced on the 30th day of January, 2024 and had passed the first reading and was published on the 1st day of February, 2024.

NOW, THEREFORE, BE IT RESOLVED, that the aforesaid Ordinance, having had a second reading on February 13, 2024, be adopted, passed, and after passage, be published, together with a notice of the date of passage or approval, in the official newspaper.

BE IT FURTHER RESOLVED that this Ordinance shall be assigned No. 2024-07.



Clerk of the Township of Piscataway
MELISSA A. SEADER



President of Township Council
GABRIELLE CAHILL

PASSED ON: February 13, 2024

MOTION MADE BY: Mr. Shah

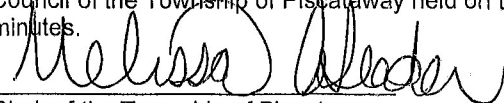
SECONDED BY: Mr. Rouse

PASSED ON THE FOLLOWING VOTE:

YEAS: MESSRS. Carmichael, Espinosa, Lombardi, Rouse, Shah & Cahill

NAYS: ----

I certify the foregoing to be a true and correct abstract of a resolution passed at a meeting of the Township Council of the Township of Piscataway held on this date and in that respect is a true and correct copy of its minutes.



Clerk of the Township of Piscataway
Melissa A. Seader

Be It Resolved,

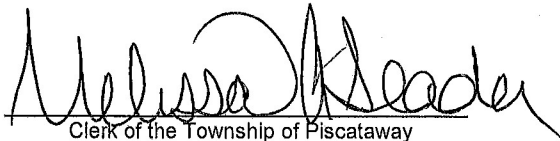
By the Township Council of Piscataway Township,
(Seal) New Jersey, that:

AN ORDINANCE ENTITLED:

ENERGY SAVINGS OBLIGATION REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF PISCATAWAY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, PROVIDING FOR THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF ENERGY CONSERVATION IMPROVEMENTS, APPROPRIATING NOT TO EXCEED \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$20,000,000 ENERGY SAVINGS OBLIGATION REFUNDING BONDS TO PROVIDE FOR SUCH IMPROVEMENTS

be and is hereby adopted on the first reading, that it be published in the official newspaper, and that a second reading and public hearing be held at 7:30 p.m., prevailing time at the Piscataway Municipal Building, 455 Hoes Lane, Piscataway, New Jersey as well as by remote meeting format on the 13th day of February, 2024.

BE IT FURTHER RESOLVED that a copy of this Ordinance shall be posted in at least two public places within the Township prior to the day of the second reading and final passage, and a copy of this Ordinance shall be made available at the Office of the Township Clerk for any interested member of the public.



Clerk of the Township of Piscataway
MELISSA A. SEADER



President of Township Council
GABRIELLE CAHILL

PASSED ON: January 30, 2024

MOTION MADE BY: Ms. Carmichael

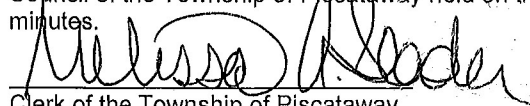
SECONDED BY: Mr. Uhrin

PASSED ON THE FOLLOWING VOTE:

YEAS: MESSRS. Carmichael, Espinosa, Lombardi, Rouse, Shah, Uhrin & Cahill

NAYS: ----

I certify the foregoing to be a true and correct abstract of a resolution passed at a meeting of the Township Council of the Township of Piscataway held on this date and in that respect is a true and correct copy of its minutes.



Clerk of the Township of Piscataway
Melissa A. Seader