

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
STATE OF NEW JERSEY**

ORDINANCE NO. 2023-06

BOND ORDINANCE PROVIDING FOR THE LEAD SERVICE LINE REPLACEMENT PROJECT, BY AND IN THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, APPROPRIATING \$2,400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,400,000 BONDS OR NOTES TO FINANCE THE COST THEREOF

WHEREAS, the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") desires to replace all or a portion of its lead service lines in the Borough's public water distribution system with copper service lines (the "Project"); and

WHEREAS, the Borough has filed an application seeking financial assistance with the New Jersey Infrastructure Bank ("I-Bank") and the New Jersey Department of Environmental Protection ("NJDEP") under the New Jersey Water Bank Financing Program for the financing of the Project; and

WHEREAS, Senators Rice and Ruiz sponsored and introduced legislation in the New Jersey Senate identified as Senate Bill 2695 and Assemblywomen Pintor Marin and Tucker sponsored and introduced legislation in the New Jersey General Assembly identified as Assembly Bill 4120, authorizing, among other things, municipalities, including the Borough, to construct, reconstruct and finance the replacement of service connections to a publicly-owned water system, from the distribution main onto privately-owned real property and into a privately-owned structure, in connection with a project undertaken for the purpose of replacing lead-contaminated service connections, regardless of possible private service connection ownership, so long as the project is (1) an environmental infrastructure project, as defined under section 3 of P.L.1985, c.334 (C.58:11B-3), and (2) funded either by loans from the I-Bank or by loans issued through the NJDEP (the "I-Bank Loan"); and

WHEREAS, Assembly Bill 4120 was passed by the Assembly on June 21, 2018, was received in the Senate, substituted for Senate Bill 2695 and passed by the Senate on June 25, 2018, and was approved by the Governor on August 24, 2018 as Chapter 114 of the Public Laws of 2018; and

WHEREAS, the United States Environmental Protection Agency (the "USEPA") has adopted regulations to control lead and copper in drinking water and the NJDEP has directed the Borough to replace lead service lines in accordance with the USEPA's lead and copper rule; and

WHEREAS, the Project will improve the Borough's drinking water quality and public health conditions; and

WHEREAS, the Borough believes that the provision of clean, lead free drinking water to its residents is a public purpose beneficial to the Borough as a whole and any benefit to any private land owner in accomplishing this purpose is incidental and subordinate to this primary public and governmental purpose; and

WHEREAS, the Borough now desires to adopt a bond ordinance in the amount of \$2,400,000 to finance the Project.

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, 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 Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough") as general improvements. For the said improvements stated in Section 3, there is hereby appropriated the amount of \$2,400,000. 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 \$2,400,000 appropriation, negotiable bonds of the Borough are

hereby authorized to be issued in the principal amount of \$2,400,000 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 Borough in a principal amount not exceeding \$2,400,000 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 replacement of lead service lines from the main up to the curb, including the curb box and, as applicable, from the curb onto real property, including, but not limited to, privately-owned real property and privately-owned structures at various locations within and throughout the Borough.

a. All improvements shall include, as applicable, treatment improvements to mitigate lead contamination, reservoir/piping improvements to reduce potential for algae growth, the furnishing and installation of lead rated filters, lead service inventory development, all field work, site restoration of the trench, 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 \$2,400,000.

c. The aggregate estimated cost of said improvements or purposes is \$2,400,000.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Monmouth make a loan, contribution or grant-in-aid to the Borough for the improvements authorized hereby and the same shall be received by the Borough 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 Monmouth. 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 Monmouth shall be received by the Borough 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 Borough 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 Borough, 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 Borough 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 Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough 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 purpose described in Section 3 of this bond ordinance is not a current expense. It is an improvement which the Borough may lawfully undertake as a local improvement, the cost of which may be specially assessed on property specially benefitted thereby via the levy of a special assessment against the benefitted properties. The portion of the costs of such purpose not specially assessed on property specially benefitted thereby shall be undertaken as a general improvement by the Borough.

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 thirty (30) 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 Borough 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 Borough, as defined in the Local Bond Law, is increased by the authorization of the bonds and notes provided for in this bond ordinance by \$2,400,000 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 \$400,000 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 Borough 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 Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the debt obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Borough 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 Borough'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. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof are "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

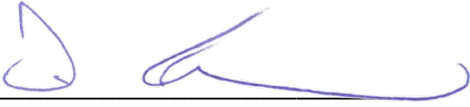
SECTION 10. The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Internal Revenue Code of 1986, as amended, of the interest on all tax-exempt bonds and notes issued under this ordinance.

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.

INTRODUCTION						COUNCILMEMBER	FINAL ADOPTION					
Moved	Sec.	Aye	Nay	Abs.	NP		Moved	Sec.	Aye	Nay	Abs.	NP
X		X				JOHN JACKSON			X			
		X				ANGELA MIRANDI		X	X			
		X				JACQUELINE STURDIVANT			X			
		X				KATE TRIGGIANO			X			
	X	X				MICHAEL BALLARD			X			
		X				EDWARD ZIPPRICH	X		X			
						MAYOR WILLIAM PORTMAN						
Introduced: February 8, 2023						I hereby certify the above ordinance was adopted by the Borough Council of the Borough of Red Bank, County of Union, State of New Jersey on the aforementioned date.						
Final Adoption: February 22, 2023												
						 _____ Laura Reinertsen, Borough Clerk						

ADOPTED ON FIRST READING

DATED: February 8, 2023



LAURA REINERTSEN, Clerk



ADOPTED ON SECOND READING

DATED: February 22, 2023



LAURA REINERTSEN, Clerk



CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that the attached Supplemental Debt Statement was prepared, executed and sworn to by Robert Swisher, CPA, the Auditor of the Borough as of February 8, 2023, that such Supplemental Debt Statement was filed in my office on February 8, 2023 and with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs on _____2/8____, 2023.





LAURA REINERTSEN,
Clerk of the Borough of Red Bank

SDS

State of New Jersey

Department of Community Affairs

Supplemental Debt Statement

Local Government: Red Bank Borough Prepared As Of: 2/6/2023

Budget Year Ending December 31 (Month D-D) 2023 (Year)

Name: Tom Seaman Phone: 17322454152
 Title: CMFO Email: xtomaso@aol.com
 Address: 419 Sycamore Ave
Shrewsbury, New Jersey 07702 CFO Cert #: _____

Tom Seaman, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Red Bank Borough here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

	Decrease	Increase	
Net Debt as per Annual Debt Statement	(Since December 31, last past)		Net Debt
Bonds and Notes for School Purposes	\$	\$	\$0.00
Bonds and Notes for Self-Liquidating Purposes	\$	\$	\$2,388,473.29
Other Bonds and Notes	\$	\$	\$14,769,710.00

2 Net Debt at the time of this statement is \$17,158,183.29

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
23-06	Provide for the lead service line replacement project	\$2,400,000.00	\$2,400,000.00	\$0.00
		\$2,400,000.00	\$2,400,000.00	\$0.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: \$17,158,183.29

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision thereof last filed.

	<u>Year</u>		
(1)	2020	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$2,494,872,009.00
(2)	2021	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$2,557,232,493.00
(3)	2022	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$2,840,349,390.00

6 Equalized Valuation Basis – Average of (1), (2) and (3)..... \$2,630,817,964.00

7 Net Debt (Line 4 Above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 0.652%

Notes

- A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of N.J.S.A. 40A:2-7 or other section of law providing such exception.
- B This form is also to be used in the bonding of separate (not Type I) school districts as required by N.J.S.A. 18A:24-16, and filed before the school district election. In such case pages 3 and 4 should be completed to set forth the computation supporting any deduction in line 3 above.
- C Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.

**COMPUTATION AS TO INDEBTEDNESS FOR IMPROVEMENT OR EXTENSION OF AN
EXISTING MUNICIPAL PUBLIC UTILITY, N.J.S.A. 40A:2-7(h); NJSA 40A:2-47(a)**

1. Annual Debt Statement, excess in revenues of utility
2. Less Interest and principal computed as provided in N.J.S.A. 40A:2-47(a) for all obligations authorized but not issued to the extent not already charged to income in the annual debt statement.
3. Excess revenue prior to authorizing proposed obligations = (column 1 minus column 2)
4. Interest and principal calculated for proposed obligations N.J.S.A. 40A:2-47(a)
 - (a) Interest for one year at 4 1/2%
 - (b) First installment of serial bonds legally issuable
 - (c) Total charges (Items (a) and (b))

	1	2	3	4(a)	4(b)	4(c)
Municipal Public Utility	ADS Excess in Revenues of Utility	Less Interest and Principal	Excess Revenue	Interest for One Year	1 st Installment of Serial Bonds Legally Issuable	Total Charges

Note: If line 3 equals or exceeds line 4, obligations may be authorized under the provisions of N.J.S.A. 40A:2-7(h) as limited by N.J.S.A. 40A:2-47(a).

**COMPUTATION OF SCHOOL INDEBTEDNESS AND DEDUCTIONS
UNDER PROVISIONS OF N.J.S.A. 18A: 24-17**

<u>N.J.S.A. 18A:24-19 (Lines 1 to 7)</u>		
1	Average of equalized valuations (page 1, line 3)	\$2,630,817,964.00
2	Gross School District Debt outstanding and authorized but not issued (not including proposed issue)	\$
3	Less: Sinking funds held for payment of School Debt, by Sinking Fund Commission	\$
4	Net debt for school purposes (line 2, minus line 3)	\$0.00
5	Debt deduction for school purposes' % (as per line below)	%
	(a) 2½% Kindergarten or Grade 1 through Grade 6	
	(b) 3 % Kindergarten or Grade 1 through Grade 8	
	(c) 3½% Kindergarten or Grade 1 through Grade 9	
	(d) 4 % Kindergarten or Grade 1 through Grade 12	
6	Available debt deduction (excess, if any, of line 5 over line 4)	\$0.00
7	School Bonds about to be authorized	\$
	Note: Omit lines 8 to 13, if line 6 equals or exceeds line 7. or if shown on line 17	

<u>N.J.S.A. 18A:24-22 (Lines 8 to 13)</u>		
8	Excess of line 7 over line 6	\$0.00
9	Municipal Debt Limit (3½% of line 1 above)	\$92,078,628.74
10	Net Debt	\$17,158,183.29
11	Available Municipal Borrowing Margin (excess, if any, of line 9 over line 10)	\$74,920,445.45
12	Use of Municipal Borrowing Margin (line 8 not exceeding line 11)	\$0.00
13	Remaining Municipal Borrowing Margin after authorization of proposed School Bonds (line 11 minus line 12)	\$74,920,445.45
	Note: Omit lines 14 to 16, if line 11 equals or exceeds line 8, or if shown on line 17	

<u>N.J.S.A. 18A:24-24 (lines 14 to 16)</u>		
14	Amount of line 7	\$
15	Amount of Deduction:	
	(a) Amount of line 6	\$0.00
	(b) Amount of line 11	\$74,920,445.45
	Total	\$74,920,445.45
16	Excess of line 14 over line 15	\$0.00

Computation of Regional School Indebtedness

Municipality	1	2	3	4	5
	Average Equalized Valuations 40A:2-43		Apportionment of Previous Bonds Issued or Authorized	Amount Apportionment of Proposed Bond Issue	Total Apportionment of Previous Bonds Issued or Authorized plus Apportionment Proposed Bond Issue (Column 3 plus 4)
Amount	Percentage				
Little Silver Borough	\$1,859,348,880.33	31.62525240%	0.00	0.00	0.00
Red Bank Borough	\$2,630,817,964.00	44.74699881%	0.00	0.00	0.00
Shrewsbury Borough	\$1,389,150,281.33	23.62774880%	0.00	0.00	0.00
Totals	\$5,879,317,125.66	100.00%			

SPECIAL DEBT STATEMENT

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1	Amount of accumulated debt incurring capacity under RS 40:1-16(d) as shown on the latest Annual Debt Statement.		\$
2	Obligations heretofore authorized in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7(d)	\$	
	(b) N.J.S.A. 40A:2-7(f)	\$	
	(c) N.J.S.A. 40A:2-7(g)	\$	
	Total		\$0.00
3	Available debt incurring capacity (N.J.S.A. 40A:2-7(f))		\$
4	Obligations about to be authorized pursuant to N.J.S.A. 40A :2-7(f) (If item 3 equals or exceeds item 4, obligations may be authorized)		\$

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(g)

1	Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 2022		\$
2	Less the amount of such obligations which constitute utility and assessment obligations:		\$
3	Excess of item 1 over item 2:		\$0.00
4	Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district		\$
5	Amount equal to 2/3 of the sum of item 3 and item 4		\$0.00
6	(a) Amount of obligations heretofore authorized under N.J.S.A. 40A:2-7(g) in current fiscal year	\$	
	(b) Amount of authorizations included in 6(a) which were heretofore repealed	\$	
	(c) Excess of item 6(a) over item 6(b)		\$0.00
7	Excess of item 5 over item 6(c)		\$0.00
8	Obligations about to be authorized		\$
9	Borrowing capacity still remaining after proposed authorization		\$0.00

(item 7 less item 8) (If item 7 equals or exceeds item 8, obligations may be authorized)

SPECIAL DEBT STATEMENT

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1	Amount of accumulated debt incurring capacity under RS 40:1-16(d) as shown on the latest Annual Debt Statement.		\$
2	Obligations heretofore authorized in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7(d)	\$	
	(b) N.J.S.A. 40A:2-7(f)	\$	
	(c) N.J.S.A. 40A:2-7(g)	\$	
	Total		\$0.00
3	Available debt incurring capacity (N.J.S.A. 40A:2-7(f))		\$
4	Obligations about to be authorized pursuant to N.J.S.A. 40A :2-7(f) (If item 3 equals or exceeds item 4, obligations may be authorized)		\$

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(g)

1	Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 2022		\$
2	Less the amount of such obligations which constitute utility and assessment obligations:		\$
3	Excess of item 1 over item 2:		\$0.00
4	Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district		\$
5	Amount equal to 2/3 of the sum of item 3 and item 4		\$0.00
6	(a) Amount of obligations heretofore authorized under N.J.S.A. 40A:2-7(g) in current fiscal year	\$	
	(b) Amount of authorizations included in 6(a) which were heretofore repealed	\$	
	(c) Excess of item 6(a) over item 6(b)		\$0.00
7	Excess of item 5 over item 6(c)		\$0.00
8	Obligations about to be authorized		\$
9	Borrowing capacity still remaining after proposed authorization		\$0.00

(item 7 less item 8) (If item 7 equals or exceeds item 8, obligations may be authorized)

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the Borough duly called and held on February 8, 2023 at 6:30 p.m. at the Borough Council Chambers and via a virtual meeting of the governing body and that the following was the roll call:


INTRODUCTION						COUNCILMEMBER
Moved	Sec.	Aye	Nay	Abs.	NP	
X		X				JOHN JACKSON
		X				ANGELA MIRANDI
		X				JACQUELINE STURDIVANT
		X				KATE TRIGGIANO
	X	X				MICHAEL BALLARD
		X				EDWARD ZIPPRICH
						MAYOR WILLIAM PORTMAN

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this 8 day of June , 2023.

(SEAL)





LAURA REINERTSEN,
Clerk of the Borough of Red Bank

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the Borough duly called and held on February 22, 2023 at 6:30 p.m. at the Borough Council Chambers and via a virtual meeting of the governing body and that the following was the roll call:

COUNCILMEMBER	FINAL ADOPTION					
	Moved	Sec.	Aye	Nay	Abs.	NP
JOHN JACKSON			X			
ANGELA MIRANDI		X	X			
JACQUELINE STURDIVANT			X			
KATE TRIGGIANO			X			
MICHAEL BALLARD			X			
EDWARD ZIPPRICH	X		X			
MAYOR WILLIAM PORTMAN						

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this 8 day of June, 2023.

(SEAL)





LAURA REINERTSEN,
Clerk of the Borough of Red Bank

CLERK'S CERTIFICATE

I, LAURA REINERTSEN, DO HEREBY CERTIFY that I am the Clerk of the Borough of Red Bank, in the County of Monmouth (the "Borough"), a municipal corporation organized and existing under the laws of the State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the Borough. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Borough and the records relative to all resolutions and ordinances of the Borough. The representations made herein are based upon the records of the Borough. I DO HEREBY FURTHER CERTIFY THAT:

(1) Attached hereto is the bond ordinance introduced on February 8, 2023, and finally adopted on February 22, 2023 and approved by the Mayor, as applicable, on February 22, 2023.

(2) After introduction, the bond ordinance was published as required by applicable law on 2/15, 2023 in the Asbury Park Press.

(3) Following the introduction of the bond ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the Borough at the place where public notices are customarily posted, a copy of said bond ordinance or a summary thereof and a notice that copies of the bond ordinance would be made available to the members of the general public of the Borough who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body. Copies of the bond ordinance were made available to all who requested same.

(4) After final adoption, the bond ordinance was duly published as required by law on 3/16, 2023 in the Asbury Park Press. No protest signed by any person against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body or to me or filed in my office within twenty (20) days after said publication or at any other time after the final passage thereof.

(5) The bond ordinance has not been amended, added to, altered or repealed and said bond ordinance is now in full force and effect.

(6) A certified copy of the bond ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, as applicable.

(7) The official seal of the Borough is the seal, an impression of which is affixed opposite my signature on this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this 8 day of June, 2023.

(SEAL)




LAURA REINERTSEN,
Clerk of the Borough of Red Bank

**BOROUGH OF RED BANK
IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY**

PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance published herewith was introduced and adopted upon first reading at a meeting of the Borough Council of the Borough of Red Bank, in the County of Monmouth, State of New Jersey, held on February 8, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting to be held in the Borough Council Chambers and via virtual meeting of the governing body to be held on February 22, 2023 at 6:30 p.m. Information regarding remote access to the meeting may be found on the Borough's website at www.redbanknj.org. 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 or on the Borough's website 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 PROVIDING FOR THE LEAD SERVICE LINE REPLACEMENT PROJECT, BY AND IN THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$2,400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,400,000 BONDS OR NOTES TO FINANCE THE COST THEREOF

Purpose(s): The Bond Ordinance provides for the replacement of lead service lines from the main up to the curb, including the curb box and, as applicable, from the curb onto real property, including, but not limited to, privately-owned real property and privately-owned structures at various locations within and throughout the Borough.

Appropriation: \$2,400,000

**Bonds/Notes
Authorized:** \$2,400,000

**Section 20
Costs:** \$400,000

Useful Life: 30 years





**LAURA REINERTSEN,
Borough Clerk**



Classified Ad Receipt
(For Info Only - NOT A BILL)

Customer: RED BANK BOROUGH
Address: 90 MONMOUTH ST
RED BANK NJ 07701
USA

Ad No.: 0005594594
Pymt Method Invoice
Net Amount \$85.16

Run Times: 1

No. of Affidavits: 1

Run Dates: 02/15/23

Text of Ad:

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
STATE OF NEW JERSEY

ORDINANCE NO. 2023-06

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance published herewith was introduced and adopted upon first reading at a meeting of the Borough Council of the Borough of Red Bank, in the County of Monmouth, State of New Jersey, held on February 8, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting to be held in the Borough Council Chambers and via virtual meeting of the governing body to be held on February 22, 2023 at 6:30 p.m. Information regarding remote access to the meeting may be found on the Borough's website at www.redbanknj.org. 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 or on the Borough's website 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 PROVIDING FOR THE LEAD SERVICE LINE REPLACEMENT PROJECT, BY AND IN THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$2,400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,400,000 BONDS OR NOTES TO FINANCE THE COST THEREOF

Purpose(s): The Bond Ordinance provides for the replacement of lead service lines from the main up to the curb, including the curb box and, as applicable, from the curb onto real property, including, but not limited to, privately-owned real property and privately-owned structures at various locations within and throughout the Borough.

Appropriation: \$2,400,000
Bonds/Notes
Authorized: \$2,400,000
Section 20
Costs:
\$400,000
Useful Life: 30 years

The foregoing Ordinance was introduced at a Regular Meeting of the Red Bank Borough held on February 8, 2023 and was read for the first time. This ordinance will be further considered for final passage by the said Red Bank Borough Council at Borough Hall, Council Chambers, 90 Monmouth Street, Red Bank, NJ 07701 at a meeting beginning at 6:30PM to be held on February 22, 2023 or at any time and place to which such meeting may be adjourned. All persons interested will be given the opportunity to be heard concerning such ordinance. Copies of this Ordinance are available at the Borough Clerk's Office.

Laura Reinertsen, RMC, CMR, AHP
Borough Clerk
(\$51.16)

0005594594-01

3600 Highway 66, Neptune, NJ 07753

A GANNETT COMPANY
ASBURY PARK PRESS | APP.com

Agency:
 RED BANK BOROUGH
 90 MONMOUTH ST
 RED BANK, NJ 07701
 ATTN:
Acct:ASB-002338

Client: RED BANK BOROUGH
 90 MONMOUTH ST,
 RED BANK, NJ 07701

Acct No: ASB-002338

This is not an invoice

Order #	Advertisement/Description	# Col x # Lines	Rate Per Line	Cost
0005594594	2023-06 BOROUGHOFREDBANKCOUNTYOFMONMOUTHSTATEOFNEJ RSEYORDINANCENO202306NOTICEOFFENDINGBONDORDIN CEANDSUMMARYTHEBONDORDINANCEPUBLISHEDH	2 col x 57 lines	\$0.44	\$50.16
		Affidavit of Publication Charge	1	\$35.00
		Tearsheet Charge	0	\$0.00
		Net Total Due:		\$85.16

Run Dates: 02/15/2023

Check #: _____

Date: _____

CERTIFICATION BY RECEIVING AGENCY
 I, HAVING KNOWLEDGE OF THE FACTS, CERTIFY AND DECLARE THAT THE GOODS HAVE BEEN RECEIVED OR THE SERVICES RENDERED AND ARE IN COMPLIANCE WITH THE SPECIFICATIONS OR OTHER REQUIREMENTS, AND SAID CERTIFICATION IS BASED ON SIGNED DELIVERY SLIPS OR OTHER REASONABLE PROCEDURES OR VERIFIABLE INFORMATION.

SIGNATURE: _____

TITLE: _____ DATE: _____

CERTIFICATION BY APPROVAL OFFICIAL
 I CERTIFY AND DECLARE THAT THIS BILL OR INVOICE IS CORRECT, AND THAT SUFFICIENT FUNDS ARE AVAILABLE TO SATISFY THIS CLAIM. THE PAYMENT SHALL BE CHARGEABLE TO:

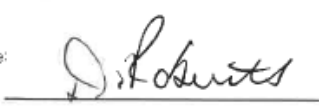
APPROPRIATION ACCOUNT(S) AND AMOUNTS CHARGED: P.O. # _____

SIGNATURE: _____

TITLE: _____ DATE: _____

CLAIMANT'S CERTIFICATION AND DECLARATION:
 I DO SOLEMNLY DECLARE AND CERTIFY UNDER THE PENALTIES OF THE LAW THAT THIS BILL OR INVOICE IS CORRECT IN ALL ITS PARTICULARS; THAT THE GOODS HAVE BEEN FURNISHED OR SERVICES HAVE BEEN RENDERED AS STATED HEREIN; THAT NO BONUS HAS BEEN GIVEN OR RECEIVED BY ANY PERSON OR PERSONS WITHIN THE KNOWLEDGE OF THIS CLAIMANT IN CONNECTION WITH THE ABOVE CLAIM; THAT THE AMOUNT HEREIN STATED IS JUSTLY DUE AND OWING; AND THAT THE AMOUNT CHARGED IS A REASONABLE ONE.

Date: 02/15/2023

Signature: 

Federal ID #: 061032273

Official Position: Clerk

Kindly return a copy of this bill with your payment so that we can assure you proper credit.

Asbury Park Press
 New Jersey Press Media Solutions
 P.O. Box 677599

**BOROUGH OF RED BANK
IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY**

PUBLIC NOTICE

NOTICE OF FINAL ADOPTION OF BOND ORDINANCE NO. 2023-06 AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by Borough Council of the Borough of Red Bank, in the County of Monmouth, State of New Jersey on February 22, 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 for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR THE LEAD SERVICE LINE REPLACEMENT PROJECT, BY AND IN THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$2,400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,400,000 BONDS OR NOTES TO FINANCE THE COST THEREOF

Purpose(s): The Bond Ordinance provides for the replacement of lead service lines from the main up to the curb, including the curb box and, as applicable, from the curb onto real property, including, but not limited to, privately-owned real property and privately-owned structures at various locations within and throughout the Borough.

Appropriation: \$2,400,000

Bonds/Notes Authorized: \$2,400,000

Section 20 Costs: \$400,000

Useful Life: 30 years



LAURA REINERTSEN, RMC, CMR, AHP
Borough Clerk

