

ORDINANCE 2023-15

**ENERGY SAVINGS OBLIGATION REFUNDING BOND
ORDINANCE OF THE TOWNSHIP OF WILLINGBORO, IN
THE COUNTY OF BURLINGTON, NEW JERSEY,
PROVIDING FOR THE ACQUISITION, CONSTRUCTION
AND INSTALLATION OF ENERGY CONSERVATION
IMPROVEMENTS, APPROPRIATING NOT TO EXCEED
\$2,400,000 THEREFOR AND AUTHORIZING THE
ISSUANCE OF NOT TO EXCEED \$2,400,000 ENERGY
SAVINGS OBLIGATION REFUNDING BONDS TO
PROVIDE FOR SUCH IMPROVEMENTS.**

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

WHEREAS, the Township determined to utilize competitive contracting pursuant to N.J.S.A. 40A:11-1 *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. to serve as its ESCO in accordance with the competitive contracting process, and Schneider Electric Buildings America, Inc. has worked with the Township to develop an energy savings plan; and

WHEREAS, the Township hired DLB Associates to verify the energy savings to be realized through the energy savings plan, and DLB Associates 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 June 28, 2023; and

WHEREAS, by resolution adopted on August 1, 2023, 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 WILLINGBORO, IN THE COUNTY OF BURLINGTON, 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 \$2,400,000 pursuant to N.J.S.A. 40A:11-4.6(c)(3);

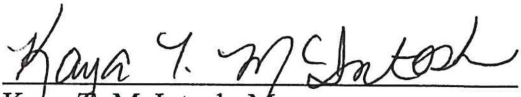
Section 3. An aggregate amount not exceeding \$2,400,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of the Refunding Bonds authorized herein.

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 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 and will 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.



Kaya T. McIntosh, Mayor

Attest:



Brenda Bligen, Acting Township Clerk