

**BOROUGH OF HIGHLAND PARK
ORDINANCE NO. 20-2003**

BOND ORDINANCE PROVIDING FOR VARIOUS WATER AND SEWER IMPROVEMENTS IN THE BOROUGH OF HIGHLAND PARK, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY; APPROPRIATING \$3,320,000 THEREFOR FROM THE WATER/SEWER UTILITY OF THE BOROUGH, AUTHORIZING THE ISSUANCE OF \$3,320,000 BONDS OR NOTES TO FINANCE THE COST THEREOF AND REPLACING/REPEALING BOND ORDINANCE NUMBERS 19-1988 AND 19-1989

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HIGHLAND PARK, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:

SECTION 1. The improvements described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Water/Sewer Utility of the Borough of Highland Park, in the County of Middlesex, State of New Jersey (the "Borough") as general improvements. For the said improvements stated in Section 3, there is hereby appropriated the amount of \$3,320,000 from the Water/Sewer Utility of the Borough. Pursuant to the provisions of N.J.S.A. 40A:2-7(h) and 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 the Water/Sewer Utility is self-liquidating.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof, negotiable bonds of the Water/Sewer Utility of the Borough are hereby authorized to be issued in the principal amount of \$3,320,000 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 Water/Sewer Utility of the Borough in a principal amount not exceeding \$3,320,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said

Local Bond Law.

SECTION 3. (a) The improvements and purposes hereby authorized and purposes for the financing of which said debt obligations are to be issued are for, as applicable: (1) the conduct of an inflow and infiltration survey of the sanitary sewer collection system, and the undertaking of any immediate rehabilitation of system which could include, but not be limited to, pipe replacement and sealing of leaks; (2) the preparation and the development of an Asset Management Plan as required by the Water Quality Accountability Act; (3) the examination, evaluation, assessment, jetting and otherwise cleaning of all sewer system mains as needed such that same are maintained free of blockages; (4) the development of and/or update to a Geographic Information System Mapping Service for the Water/Sewer Utility; and (5) the replacement, rehabilitation, installation, acquisition, and repair of (i) emergency interconnections with alternative suppliers of potable water, (ii) various water mains, including pipes, valves, and hydrants throughout the Borough including, but not limited to, along Woodbridge Avenue, South 7th Street, River Road, Parker Street, Cedar Lane, and Route 27 and (iii) various water meters throughout Borough's water system. All of such improvements and purposes set forth above shall include all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, engineering, site remediation and all work, materials, labor, appurtenances and equipment necessary therefor or incidental thereto.

b. The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$3,320,000.

c. The estimated cost of said improvements and purposes is \$3,320,000.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Middlesex 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 Middlesex. 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 Middlesex 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. 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 Section 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 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 purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the Borough may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

b. The average period of usefulness of said improvements 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 20 years.

c. The supplemental debt statement required by the Local Bond Law with respect to the Replaced Bond Ordinances (as defined below) 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, New Jersey Department of Community Affairs, and such statement shows that gross debt of the Borough, as defined in the Local Bond Law, is increased by the authorization of bonds or notes provided for in this bond ordinance by \$3,320,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law. As such no supplemental debt statement need be prepared or filed with respect to this bond ordinance as such debt authorized has been reflected in the supplemental debt statement for the Replaced Bond Ordinances.

d. An amount not exceeding \$1,120,000 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.

e. This bond ordinance authorizes obligations of the Borough solely for purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be issued for purposes that are deemed to be self-liquidating pursuant to N.J.S.A. 40A:2-47(a) and are deductible from gross debt pursuant to N.J.S.A. 40A:2-44(c).

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. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized by this bond ordinance used to reimburse the Borough for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized by this bond ordinance or another issue of debt obligations of the Borough, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Borough for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$3,320,000. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of Section 150 of the Code. All reimbursement allocations will occur not later than 18 months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized by this bond ordinance is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than 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 Code of the interest on all bonds and notes issued under this ordinance.

SECTION 11. Bond Ordinance Number 19-1988 and Bond Ordinance Number 19-1989 duly adopted by the Borough Council of the Borough on September 17, 2019 (the "Replaced Bond Ordinances") are hereby replaced and repealed by this bond 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: May 19, 2020

Joan Hullings, Borough Clerk

ADOPTED ON SECOND READING

DATED: June 23, 2020

Joan Hullings, Borough Clerk

APPROVAL BY THE MAYOR ON THIS ____ DAY OF _____, 2020

Gayle Brill Mittler, Mayor

BOROUGH OF HIGHLAND PARK

PUBLIC NOTICE

NOTICE OF INTRODUCTION OF PENDING BOND ORDINANCE AND SUMMARY THEREOF

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Borough Council of the Borough of Highland Park, in the County of Middlesex, State of New Jersey, on May 9 2020. It will be further considered for final passage, after public hearing thereon, at a virtual meeting of the governing body to be held on June 9, 2020 at 7:00 p.m. Information regarding remote access to the meeting may be found on the Borough's website at www.hpboro.com. 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 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 VARIOUS WATER AND SEWER IMPROVEMENTS IN THE BOROUGH OF HIGHLAND PARK, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY; APPROPRIATING \$3,320,000 THEREFOR FROM THE WATER/SEWER UTILITY OF THE BOROUGH, AUTHORIZING THE ISSUANCE OF \$3,320,000 BONDS OR NOTES TO FINANCE THE COST THEREOF AND REPLACING/REPEALING BOND ORDINANCE NUMBERS 19-1988 AND 19-1989

Purpose(s): The conduct of an inflow and infiltration survey of the sanitary sewer collection system, and the undertaking of any immediate rehabilitation of system which could include, but not be limited to, pipe replacement and sealing of leaks; (2) the preparation and the development of an Asset Management Plan as required by the Water Quality Accountability Act; (3) the examination, evaluation, assessment, jetting and otherwise cleaning of all sewer system mains as needed such that same are maintained free of blockages; (4) the development of and/or update to a Geographic Information System Mapping Service for the Water/Sewer Utility; and (5) the replacement, rehabilitation, installation, acquisition, and repair of (i) emergency interconnections with alternative suppliers of potable water, (ii) various water mains, including pipes, valves, and hydrants throughout the Borough including, but not limited to, along Woodbridge Avenue, South 7th Street, River Road, Parker Street, Cedar Lane, and Route 27 and (iii) various water meters throughout Borough's water system and replacing/repealing bond ordinances 19-1988 and 19-1989

Appropriation: \$3,320,000

Down Payment: None

Bonds/Notes Authorized: \$3,320,000

Section 20 Costs: \$1,120,000

Useful Life: 20 years

**JOAN HULLINGS,
Borough Clerk**

BOROUGH OF HIGHLAND PARK

PUBLIC NOTICE

NOTICE OF FINAL ADOPTION OF BOND ORDINANCE AND SUMMARY THEREOF

The bond ordinance, the summary terms of which are included herein, has been finally adopted by Borough Council of the Borough of Highland Park, in the County of Middlesex, State of New Jersey on June 9, 2020 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:

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Appropriation: \$3,320,000

Down Payment: None

**Bonds/Notes
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Section 20 Costs: \$1,120,000

Useful Life: 20 years

**JOAN HULLINGS,
Borough Clerk**

CERTIFICATE OF INTRODUCTION OF BOND ORDINANCE

I, the undersigned Clerk of the Borough of Highland Park, in the County of Middlesex, State of New Jersey, 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 May 19, 2020 at 7:00 p.m. at the Borough's Municipal Building, Council Chambers, 221 South Fifth Avenue, Highland Park, and that the following was the roll call:

Present:

Absent:

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 ____ day of _____, 2020.

(SEAL)

JOAN HULLINGS,
Borough Clerk

CERTIFICATE OF FINAL ADOPTION OF BOND ORDINANCE

I, the undersigned Clerk of the Borough of Highland Park, in the County of Middlesex, State of New Jersey, 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 June 9, 2020, at 7:00 p.m. at the Borough's Municipal Building, Council Chambers, 221 South Fifth Avenue, Highland Park, and that the following was the roll call:

Present:

Absent:

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 ____ day of _____, 2020.

(SEAL)

JOAN HULLINGS,
Borough Clerk

CLERK'S CERTIFICATE REGARDING BOND ORDINANCE ADOPTION PROCESS

I, JOAN HULLINGS, DO HEREBY CERTIFY that I am the Clerk of the Borough of Highland Park, in the County of Middlesex (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 Borough, 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 May 19, 2020 and finally adopted on June 9, 2020.

2. After introduction, the bond ordinance was published as required by law on _____, 2020 in _____ (the name of the newspaper).

3. Following the passage 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 passage, the bond ordinance was duly approved by the Mayor, as applicable on _____, 2020 and was duly published as required by law on _____, 2020 in _____ (the name of the newspaper). 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 this bond ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, 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 ____ day of _____, 2020.

(SEAL)

JOAN HULLINGS,
Borough Clerk

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the Borough of Highland Park, in the County of Middlesex, State of New Jersey, DO HEREBY CERTIFY, that the Supplemental Debt Statement in connection with the Replaced Bond Ordinances was prepared, executed and sworn to by Gregory C. Fehrenbach, the Chief Financial Officer of the Borough, that such Supplemental Debt Statement was filed in my office and with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs in conjunction with the adoption of the Replaced Bond Ordinances.

JOAN HULLINGS,
Borough Clerk