

**BOROUGH OF NORTH PLAINFIELD  
BOND ORDINANCE NUMBER 22-04**

**BOND ORDINANCE NO. 22-04 PROVIDING FOR VARIOUS 2022 CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY, APPROPRIATING \$3,110,000 THEREFOR (INCLUSIVE OF A NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANT IN THE AGGREGATE AMOUNT OF \$442,500) AND AUTHORIZING THE ISSUANCE OF \$2,543,700 IN BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF**

THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, 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 as general improvements or purposes to be undertaken by the Borough of North Plainfield, in the County of Somerset, State of New Jersey (the “Borough”). For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate amount of \$3,110,000, which amount includes a \$442,500 grant expected to be received from the New Jersey Department of Transportation (the “DOT Grant”), and \$123,800 as the aggregate amount of down payments for said improvements or purposes required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the “Local Bond Law”). The down payments are now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement

purposes. Pursuant to N.J.S.A. 40A:2-11(c), as amended and supplemented, no down payment is required for the improvement or purpose set forth in Section 3(a)(vii) hereof, as such project is being funded by the DOT Grant, which is a grant provided by the State of New Jersey.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$3,110,000 appropriation not provided for by application hereunder of the DOT Grant and said down payments, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$2,543,700 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 Borough in a principal amount not exceeding \$2,543,700 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, the Local Bond Law.

**SECTION 3.** (a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued are including, but not limited to, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) <b><u>Police Department:</u></b> purchase of equipment for the Police Department, including, but not limited to, security cameras for the downtown area and license plate readers;	\$116,000	\$110,400	\$5,600	7 years
(ii) <b><u>Technology/Office Equipment:</u></b> purchase of computer hardware and software consisting of, but not limited to, desktops, laptops, fiber optic cable, printers, and copiers;	\$10,000	\$9,500	\$500	7 years

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(iii) <b><u>Fire Department:</u></b> purchase of a non-passenger utility pick-up truck for the Fire Department;	\$80,000	\$76,100	\$3,900	5 years
(iv) <b><u>Office of Emergency Management:</u></b> purchase of water/technical rescue equipment, including, but not limited to, water rescue dry suits, life vests for responders and victims, inflatable rafts, rope deployment devices and other technical rescue equipment for the Office of Emergency Management;	\$50,000	\$47,600	\$2,400	10 years
(v) <b><u>Buildings and Grounds:</u></b> replacement of concrete curbs and aprons to the driveway leading up to the Fire Department building; exterior repairs and painting of the Community Center; and various site improvements to Green Acres Park, including, but not limited to, paving, masonry, fencing and drainage, and the resurfacing of the multipurpose sports court;	\$325,000	\$309,500	\$15,500	15 years
(vi) <b><u>Roads/Safety Improvements:</u></b> replacement of street signs throughout the Borough as needed, replacement of welcome signs at the major thoroughfares within the Borough, sidewalk repairs/leveling to various sidewalks within the Borough, as needed, and improvements to the entire lengths or portions of various roads located in the Borough, including, but not limited to, Arnold Avenue, Barbara Drive, Clinton Avenue (from Vermeule Place to Warfield Road), Graybar Drive, Harrington Avenue, Jennings Lane, Judges Lane, Maple Avenue, Howard Street, Maple Terrace, Martins Way, Redfield Road, Steiner Place (from Howard Street to Dupont Street), and	\$1,051,000	\$1,000,900	\$50,100	10 years

Somerset Street (from Howard Street to Mountain Avenue);

<p>(vii) <b><u>Road/Safety Improvements (cont):</u></b> Improvements to the entire length or portions of Jackson Avenue. Such roadway improvements shall include, but are not limited to, as applicable, milling, construction, reconstruction, repairing, restriping and resurfacing of said roadways, streetscape improvements, drainage improvements to said roadways, and the repair, restoration or construction of or improvements to curbs, sidewalks, driveway aprons or handicapped accessible curb ramps;</p>	<p>\$520,000 (including the DOT Grant)</p>	<p>\$77,500</p>	<p>\$0</p>	<p>10 years</p>
<p>(viii) <b><u>Road/Safety Improvements (cont):</u></b> Paving, curbing, masonry and meter improvements or replacements to various municipal-owned parking lots;</p>	<p>\$125,000</p>	<p>\$119,000</p>	<p>\$6,000</p>	<p>10 years</p>
<p>(ix) <b><u>Public Works:</u></b> purchase of a sandpro 5050 field rake and cargo trailer for the Department of Public Works;</p>	<p>\$50,000</p>	<p>\$47,600</p>	<p>\$2,400</p>	<p>5 years</p>
<p>(ix) <b><u>Stormwater Maintenance and Compliance:</u></b> improvements to the stormwater sewer system at various locations throughout the Borough in order to be in compliance with the Borough's MS4 permit, consisting of, but not limited to, the replacement or repair, as applicable, of inlets, manholes, pipes and outfall structures;</p>	<p>\$190,000</p>	<p>\$180,900</p>	<p>\$9,100</p>	<p>20 years</p>
<p>(x) <b><u>Miscellaneous:</u></b> demolition of hazardous properties located throughout the Borough;</p>	<p>\$25,000</p>	<p>\$23,800</p>	<p>\$1,200</p>	<p>5 years</p>
<p>(xi) <b><u>COAH Housing Rehabilitation Friends of the Carpenter Program:</u></b> the construction, rehabilitation and</p>	<p>\$50,000</p>	<p>\$47,600</p>	<p>\$2,400</p>	<p>15 years</p>

repair of COAH housing including, but not limited to, replacing roofs, windows, and repairing structural elements; and

(xii) Section 20 Expenses:	\$518,000	\$493,300	\$24,700
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<b>TOTALS</b>	<b>\$3,110,000</b>	<b>\$2,543,700</b>	<b>\$123,800</b>
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(b) The above improvements and purposes set forth in Section 3(a) shall also include, as applicable, surveying, construction planning, engineering and design work, training classes, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation and also all work, materials, equipment, labor and appurtenances as necessary therefor or incidental thereto.

(c) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$2,543,700.

(d) The aggregate estimated cost of said improvements or purposes is \$3,110,000, the excess amount thereof over the DOT Grant and the estimated maximum amount of bonds or notes to be issued therefor, is the aggregate down payments for said purposes in the amount of \$123,800.

**SECTION 4.** Except for the DOT Grant, in the event the United States of America, the State of New Jersey and/or the County of Somerset make a contribution or grant in aid to the Borough for the improvements and purposes 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 Somerset. Except for the DOT Grant, in the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Somerset 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 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 (the “Chief Financial Officer”), 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 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 N.J.S.A. 40A:2-8.1. 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, for the Borough. 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 of the Borough, a revised capital or temporary capital budget for the Borough 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 improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the Borough may lawfully undertake as general improvements or purposes, 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 or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of said bonds authorized by this bond ordinance, is 9.04 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, New Jersey Department of Community Affairs, 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 or notes provided for in this bond ordinance by \$2,543,700 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 \$518,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the improvements or purposes herein before 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 obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and, unless paid from other sources, the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the 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. No funds from sources other than the bonds or notes authorized herein have been or are reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "Controlled Group" as the Borough, within the meaning of Treasury Regulation Section 1.150-1(e), pursuant to its budget or financial policies with respect to any expenditures to be reimbursed. 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 Regulation Section 1.150-2.

**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.** The Chief Financial Officer of the Borough is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Borough, which are authorized herein, and to execute such disclosure document on behalf of the Borough. The Chief Financial Officer is further authorized to enter into an appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Borough, which are authorized herein, and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

**SECTION 12.** This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**  
**DATED: June 27, 2022**

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**RICHARD K. PHOENIX, RMC,**  
**Clerk of the Borough of North Plainfield**

**ADOPTED ON SECOND READING**  
**DATED: July 11, 2022**

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**RICHARD K. PHOENIX, RMC,**  
**Clerk of the Borough of North Plainfield**

**APPROVAL BY THE MAYOR ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_,**  
**2022**

**LAWRENCE LA RONDE, Mayor**