

TOWNSHIP OF MAPLE SHADE

Ordinance 2019-23

REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF MAPLE SHADE, IN THE COUNTY OF BURLINGTON, NEW JERSEY, PROVIDING FOR THE REFUNDING OF A CERTAIN WATER/SEWER UTILITY BOND OF THE TOWNSHIP AND APPROPRIATING AN AMOUNT NOT EXCEEDING \$3,500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$3,500,000 REFUNDING BONDS OF THE TOWNSHIP OF MAPLE SHADE FOR FINANCING THE COST THEREOF

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

Section 1. The Township of Maple Shade, in the County of Burlington, New Jersey (the "Township"), is hereby authorized to refund all or a part of the Township's Water/Sewer Utility Bond, Series 2010, dated December 21, 2010, and payable as to principal on October 15 in the years 2022 to 2030, inclusive, in the aggregate principal amount of \$3,110,000, the principal payments on such bond being subject to optional prepayment on any date on or after October 15, 2021.

Section 2. In order to finance the cost of the purpose described in Section 1 hereof, negotiable refunding bonds are hereby authorized to be issued in the principal amount not to exceed \$3,500,000 pursuant to the Local Bond Law.

Section 3. An aggregate amount not exceeding \$100,000 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 refunding bonds authorized herein.

Section 4. The purpose of the refunding is to provide for savings in the debt service payable by the Township with respect to its outstanding obligations.

Section 5. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this refunding bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy ad valorem taxes upon all the taxable property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 6. This refunding bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduction: November 14, 2019

COUNCIL	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Manchello						x
Nunes		x	x			
Volpe	x		x			
Wiest			x			
Kauffman			x			

CERTIFICATION

I hereby certify the foregoing to be a true copy of an Ordinance adopted by the Maple Shade Township Council at a meeting held on December 5, 2019.

 Andrea T. McVeigh, Township Clerk

Adoption: December 5, 2019

COUNCIL	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Manchello		x	x			
Nunes	x		x			
Volpe			x			
Wiest			x			
Kauffman			x			

NOTICE OF PENDING REFUNDING BOND ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the bond ordinance published herewith was duly introduced and passed upon first reading at a regular meeting of the of the governing body of the Township of Maple Shade, in the County of Burlington, State of New Jersey, on _____, Township. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 200 Stiles Avenue, Maple Shade, New Jersey on _____ ____, Township at ____ o'clock _M. 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.

Andrea T. Mcveigh, Township Clerk

NOTICE OF ADOPTION OF REFUNDING BOND ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the bond ordinance published herewith have been finally adopted by the governing body of the Township of Maple Shade, in the County of Burlington, State of New Jersey, on _____ ____, and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such bond ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this notice.

Andrea T. Mcveigh, Township Clerk

CLERK'S CERTIFICATE

I, Andrea T. Mcveigh, Township Clerk of the Township of Maple Shade, in the County of Burlington, State of New Jersey, HEREBY CERTIFY as follows that:

1. The attached copy of Ordinance No. _____ of said Township entitled as set forth below and finally adopted on _____, 2019, has been compared by me with the original thereof officially recorded in the Ordinance Book of the Township and is a true and correct copy thereof and of the whole of said original Ordinance. The title of said Ordinance is as follows:

REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF MAPLE SHADE, IN THE COUNTY OF BURLINGTON, NEW JERSEY, PROVIDING FOR THE REFUNDING OF A CERTAIN WATER/SEWER UTILITY BOND OF THE TOWNSHIP AND APPROPRIATING AN AMOUNT NOT EXCEEDING \$3,500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$3,500,000 REFUNDING BONDS OF THE TOWNSHIP OF MAPLE SHADE FOR FINANCING THE COST THEREOF

2. Said Ordinance was introduced in writing and read and passed on first reading at a regular meeting of the Township Council of said Township duly called and held on _____, 2019 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), and was passed on second reading and finally adopted by the recorded affirmative vote of at least two-thirds of all the members of said Township Council, at a regular meeting thereof duly called and held on _____, 2019 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), following the holding of a public hearing thereon at which all interested persons were given an opportunity to be heard.

3. Said Ordinance was published in full after first reading, on _____, 2019, together with the Notice of Pending Refunding Bond Ordinance, containing the date of introduction, time and place of further consideration of said Ordinance (a true and correct copy of the affidavit of publication of said Ordinance is attached hereto).

4. On _____, 2019, said Ordinance was posted on the bulletin board in the Municipal Building of the Township together with notice of the availability of copies of said Ordinance at the Office of the Clerk, and such copies of said Ordinance were made available to all members of the general public requesting the same.

5. After final passage, said Ordinance was published in full, together with a Notice of Adoption of Refunding Bond Ordinance, on _____, 2019 in _____, a newspaper published in the County and circulating in the Township, and no protest by any person against making the improvement or issuing the indebtedness authorized in said Ordinance, nor any petition requesting that a referendum vote be

taken on the action proposed in the Ordinance has been presented to the governing body or to me or filed in my office nor has any such action or proceeding questioning the validity of such Ordinance has been commenced within 20 days after such publication (a true and correct copy of the affidavit of publication of said Ordinance is attached hereto).

6. Said Ordinance when introduced was complete in the form in which it was finally adopted and remained on file in the Office of the Clerk for public inspection from the date of introduction to the date of final adoption (a certified copy of the adopted Ordinance, which was signed by the Mayor within 10 days of adoption, is attached hereto) .

7. The attached copy of a Supplemental Debt Statement has been compared by me with the original Supplemental Debt Statement of said Township, prepared as of _____, 2019, and sworn to on _____, 2019, by Brenda Sprigman, who was then the Chief Financial Officer of said Township, and filed in the office of said Clerk on _____, 2019, and that the same is a true and complete copy of said original Supplemental Debt Statement.

8. A complete, executed duplicate of the said original Supplemental Debt Statement was duly filed (before final adoption by the Township Council) in the Office of the Director of the Division of Local Government Services of the State of New Jersey on _____, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Township this ____ day of _____, 2019.

(SEAL)

Andrea T. Mcveigh, Township Clerk

ATTACHMENTS

- A) Ordinance
- B) Extract of minutes of the Township Council meeting at which Ordinance was introduced
- C) Extract of minutes of the Township Council meeting at which Ordinance was finally adopted
- D) Affidavit of Publication of Notice of Pending Bond Ordinance and Summary
- E) Affidavit of Publication of Bond Ordinance Statement and Summary
- F) Supplemental Debt Statement