TOWNSHIP OF MAPLE SHADE, NEW JERSEY
ORDINANCE 2026-20

AN ORDINANCE AMENDING AND RESTATING BOND ORDINANCE 2022-07 OF THE TOWNSHIP OF MAPLE SHADE, IN THE COUNTY OF BURLINGTON, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND RELATED EXPENSES IN AND FOR THE TOWNSHIP, APPROPRIATING $2,000,000 THEREFOR, AND AUTHORIZING THE ISSUANCE OF $1,904,500 IN WATER/SEWER UTILITY BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE SAME

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 several improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Township of Maple Shade, in the County of Burlington, New Jersey (the "Township") as Water/Sewer Utility. For the several improvements or purposes described in Section 3 hereof, there is hereby appropriated the respective sums amounting in the aggregate to $2,000,000, including the aggregate sum of $400,000 as the several down payments for the improvements and purposes required by the Local Bond Law. The down payment has been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the several down payments or otherwise provided for hereunder, negotiable bonds or notes are hereby authorized to be issued in the principal amount of $1,904,500, pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes 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 the purposes for which the bonds or notes are to be issued are as follows:

I. Improvements to Township utility property, including but not limited to repairs and reconstruction of Orbal and Chlorine Tank and building repairs, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost:	$600,000
Estimated Maximum Amount of Bonds or Notes:	$571,350
Period or Average Period of Usefulness:	10 years
Amount of Down Payment:	$28,650

II. Rehabilitation, reconstruction and repairs to various sewer lines and mains to prevent and mitigate inflow and intrusion, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost:	$500,000
Estimated Maximum Amount of Bonds or Notes:	$476,150
Period or Average Period of Usefulness:	20 years
Amount of Down Payment:	$23,850

III. Rehabilitation, reconstruction and repairs to various sewer facilities, including but not limited to manhole rehabilitation program, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost:	$50,000
Estimated Maximum Amount of Bonds or Notes:	$47,600
Period or Average Period of Usefulness:	20 years
Amount of Down Payment:	$2,400

IV. Improvements to Township Water Systems, including but not limited to repair and replacement of water mains from Pine Street to Route 73, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost:	$400,000
Estimated Maximum Amount of Bonds or Notes:	$380,900
Period or Average Period of Usefulness:	40 years
Amount of Down Payment:	$19,100

V. Acquisition of Vehicles and Equipment for Township Water and Sewer Utility Department, as set forth in a list on file in the office of the Township Clerk, including all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost:	$100,000
Estimated Maximum Amount of Bonds or Notes:	$95,200
Period or Average Period of Usefulness:	5 years
Amount of Down Payment:	$4,800

VI. Improvements to various Township utility facilities and equipment, including but not limited to valve and hydrant replacements, as set forth in a list on file in the office of the Township Clerk, and all work and related materials necessary thereof or incidental thereto.

Appropriated and Estimated Cost:	$350,000
Estimated Maximum Amount of Bonds or Notes:	$333,300
Period or Average Period of Usefulness:	20 years
Amount of Down Payment:	$16,700

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes is as stated in Section 2 hereof.

(c) The estimated cost of the improvements or purposes authorized herein is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer; provided that no note shall mature later than one 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 notes issued pursuant to this bond ordinance, and the Chief Financial

Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8(a). The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time, at not less than par and accrued interest, at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest 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 amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The several improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are improvements or purposes the Township may lawfully undertake as Water/Sewer Utility projects, 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 the improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of respective amounts or obligations for the several purposes and the respective reasonable life thereof within the limitations of the Local Bond Law, is 20.25 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed 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. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by $1,904,500, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding $400,000 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.

(e) The Township reasonably expects to commence the acquisition of the several improvements or purposes described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the Township further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate amount not to exceed the amount of bonds or notes authorized in Section 1 hereof.

Section 7. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of

the obligations issued pursuant to this bond ordinance. The amount of obligations authorized hereunder shall be reduced to the extent that such funds are so used.

Section 8. The full faith and credit of the Township is 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 Township, and the Township shall be obligated to levy ad valorem taxes upon all the taxable real property within the Township for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. The Township Council hereby covenants on behalf of the Township to take any action necessary or refrain from taking such action in order to preserve the tax-exempt status of the bonds and notes authorized hereunder as is or may be required under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

Section 10. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

CERTIFICATION
I hearby certify the forgoing to be a true copy of an ordinance adopted by the Maple Shade Township Council at a meeting held on November 12, 2026.

TOWNSHIP OF MAPLE SHADE, NEW JERSEY
ORDINANCE 2026-20

INTRODUCED ON FIRST READING
DATED: October 8, 2026

COUNCIL	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Kauffman			x			
Nunes	x		x			
Simonsick				x		
Zahradnick		x	x			
Talarico			x			

KATHLEEN WELLINGTON
Deputy Clerk of the Township of Maple Shade

ADOPTED ON SECOND READING
DATED: November 12, 2026

COUNCIL	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Kauffman			X			
Nunes	X		X			
Simonsick				X		
Zahradnick		X	X			
Talarico			X			

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Deputy Clerk of the Township of Maple Shade