

TOWNSHIP OF MAPLE SHADE

Ordinance 2020-06

AN ORDINANCE OF THE TOWNSHIP OF MAPLE SHADE, IN THE COUNTY OF BURLINGTON, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND OTHER RELATED EXPENSES IN AND FOR THE TOWNSHIP OF MAPLE SHADE AND APPROPRIATING \$2,542,500 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$1,891,100 IN BONDS OR NOTES OF THE TOWNSHIP OF MAPLE SHADE 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 general improvements. For the several improvements or purposes described in Section 3 hereof, there are hereby appropriated the respective sums of money therein stated as the appropriations made for each improvement or purpose, such sums amounting in the aggregate to \$2,542,500, including the aggregate sum of \$94,900 as the several down payments for the improvements or purposes required by the Local Bond Law, and including a \$231,500 grant from the New Jersey Department of Transportation’s Fiscal Year 2020 Municipal Aid Program for the purpose set forth in Section 3(e) of this ordinance, a \$75,000 Community Development Block Grant from the County of Burlington for the purpose set forth in Section 3(f) of this ordinance and a \$250,000 grant from the County of Burlington’s Municipal Park Development Program for the purpose set forth in Section 3(g) of this ordinance. The down payments have 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 several improvements or purposes not covered by application of the several down payments or otherwise provided for hereunder, negotiable bonds are hereby authorized to be issued in the principal amount of \$1,891,100 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. The several improvements hereby authorized and the several purposes for which the bonds or notes are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

- (a) Purpose: Improvements to Municipal Complex and capital repairs to other municipal buildings and facilities, including, without limitation, interior painting, security and lighting upgrades, HVAC replacement, entranceway and office door replacement and office and kitchen improvements and painting at the Police Department, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$225,000
<u>Maximum Amount of Bonds or Notes:</u>	\$214,250
<u>Period or Average Period of Usefulness:</u>	15 years
<u>Amount of Down Payment:</u>	\$ 10,750

- (b) Purpose: Acquisition of vehicles (excluding passenger cars and station wagons), including, without limitation, truck for Department of Public Works, Ford Interceptor or equivalent for the First Aid Squad, and sports utility vehicles for the Police Department, including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$375,000
<u>Maximum Amount of Bonds or Notes:</u>	\$357,050
<u>Period or Average Period of Usefulness:</u>	5 years
<u>Amount of Down Payment:</u>	\$ 17,950

- (c) Purpose: Acquisition of equipment, including, without limitation, equipment for the Public Works Department and

acquisition of CPR assist machines for the First Aid Squad, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$75,000
<u>Maximum Amount of Bonds or Notes:</u>	\$71,400
<u>Period or Average Period of Usefulness:</u>	10 years
<u>Amount of Down Payment:</u>	\$ 3,600

- (d) Purpose: Storm drainage system improvements, including, without limitation, inlet repairs, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$200,000
<u>Maximum Amount of Bonds or Notes:</u>	\$190,450
<u>Period or Average Period of Usefulness:</u>	15 years
<u>Amount of Down Payment:</u>	\$ 9,550

- (e) Purpose: Reconstruction of roads to Class B Standard, as provided in the Local Bond Law, including, without limitation, Collins Lane and including roadway resurfacing and safety improvements, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$981,500
<u>Maximum Amount of Bonds or Notes:</u>	\$714,250
<u>Period or Average Period of Usefulness:</u>	10 years
<u>Amount of Down Payment:</u>	\$ 35,750
<u>Grant Appropriated:</u>	\$231,500

- (f) Purpose Crosswalk visibility improvements, including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$ 86,000
<u>Maximum Amount of Bonds or Notes:</u>	\$ 10,450
<u>Period or Average Period of Usefulness:</u>	10 years
<u>Amount of Down Payment:</u>	\$ 550
<u>Grant Appropriated:</u>	\$ 75,000

- (g) Purpose Improvements to recreational facilities, including, without limitation, lighting, security and fencing, improvements to hockey rink and improvements to John F. Kennedy Field, and including all work and materials necessary therefor or incidental thereto.

<u>Appropriation and Estimated Cost:</u>	\$350,000
<u>Maximum Amount of Bonds or Notes:</u>	\$ 95,200
<u>Period or Average Period of Usefulness:</u>	15 years

<u>Amount of Down Payment:</u>	\$ 4,800
<u>Grant Appropriated:</u>	\$250,000
(h) <u>Purpose:</u>	Acquisition of equipment for Fire Department, including, without limitation, turnout gear and self-contained breathing apparatus, and including all work and materials necessary therefor or incidental thereto.
<u>Appropriation and Estimated Cost:</u>	\$250,000
<u>Maximum Amount of Bonds or Notes:</u>	\$238,050
<u>Period or Average Period of Usefulness:</u>	10 years
<u>Amount of Down Payment:</u>	\$ 11,950

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

(j) The estimated cost of the several improvements or purposes 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 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 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 general improvements, and no part of the costs thereof have been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of the several improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of the respective amounts or obligations authorized for each improvement or purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 10.378 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 \$1,891,100 and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$375,000 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 several improvements or purposes.

(e) The Township reasonably expects to commence the acquisition and/or construction 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 2 hereof.

Section 7. Except as provided in Section 8, any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement 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. As a portion of the total appropriation of \$2,542,500 made in Section 1 hereof, there is appropriated herein for the improvement or purpose described in Section 3(e) of this ordinance a \$231,500 grant from the New Jersey Department of Transportation's Fiscal Year 2020 Municipal Aid Program, there is appropriated herein for the improvement or purpose described in Section 3(f) of this ordinance a \$75,000 Community Development Block Grant from the County of Burlington, and there is appropriated herein for the improvement or purpose

described in Section 3(g) of this ordinance a \$250,000 grant from the County of Burlington's Municipal Park Development Program..

Section 9. 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 property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 10. The chief financial officer of the Township 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 Township and to execute such disclosure document on behalf of the Township. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township 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 Township 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 Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 11. To the extent that any previous ordinance or resolution is inconsistent herewith or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 12. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduction: June 11, 2020

COUNCIL	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Kauffman			X			
Manchello	X		X			
Nunes		X	X			
Wiest			X			
Volpe			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 June 25, 2020.

Andrea T. McVeigh, Township Clerk

June 25, 2020

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