

**TOWNSHIP OF EAST AMWELL  
BOND ORDINANCE #19-13**

**BOND                      ORDINANCE  
PROVIDING FOR IMPROVEMENTS TO LINVALE ROAD  
(PHASE I), BY AND IN THE TOWNSHIP OF EAST  
AMWELL, IN THE COUNTY OF HUNTERDON, STATE OF  
NEW JERSEY; APPROPRIATING \$260,000 THEREFOR  
(INCLUDING A GRANT EXPECTED TO BE RECEIVED  
FROM THE NEW JERSEY DEPARTMENT OF  
TRANSPORTATION IN THE AMOUNT OF \$175,000) AND  
AUTHORIZING THE ISSUANCE OF \$175,000 BONDS OR  
NOTES OF THE TOWNSHIP TO FINANCE PART OF THE  
COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COMMITTEE OF  
THE TOWNSHIP OF EAST AMWELL, IN THE COUNTY OF HUNTERDON, STATE  
OF NEW JERSEY (not less than two-thirds of all 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 Township of East Amwell, in the County of Hunterdon, State of New Jersey (the "Township"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$260,000, which sum includes a Grant expected to be received in the amount of \$175,000 from the New Jersey Department of Transportation (the "Grant"), and \$85,000 as the amount of down payment for said improvements or purposes required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). Said down payment is now available therefor by virtue of a provision or provisions in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$260,000 appropriation not provided for by application hereunder of said down payment, and until the Grant is received, negotiable bonds of the Township are hereby authorized to be issued in the principal amount of \$175,000 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in a principal amount not exceeding \$175,000 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 bonds or notes are to be issued are improvements to Linvale Road (Phase I), which improvements shall include, but shall not be limited to, as applicable, excavation, milling, paving, reconstruction and boxing out and resurfacing or full depth pavement replacement, and where necessary, the sealing of roadway and/or pavement joints and cracks, resetting utility castings, curb and sidewalk reconstruction, drainage improvements, retaining walls, curb and sidewalk reconstruction, roadway painting, and landscaping and aesthetic improvements; and also including all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$175,000.

(c) The estimated cost of said improvements or purposes is \$260,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor, and until the Grant is received, is comprised of the down payment in the amount of \$85,000 for said improvements or purposes.

**SECTION 4.** In the event the United States of America, the State of New Jersey, the County of Hunterdon and/or a private entity make a contribution or grant in aid to the Township, including the Grant, the improvements and purposes authorized hereby and the same shall be received by the Township 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, the County of Hunterdon and/or a private entity. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Hunterdon and/or a private entity, including the Grant, shall be received by the Township 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 purposes. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Township 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 Township, provided that no note shall mature later than one (1) year from its date or otherwise authorized by the Local Bond Law. 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 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 Capital Budget 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, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs will be on file in the office of the Clerk and will be available for public inspection.

**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 which the Township 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 or purposes within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 10 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 Township 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 Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$175,000 and the said bonds or notes authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$60,000 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 purposes or improvements hereinbefore described.

**SECTION 8.** The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the bonds or notes authorized by this bond ordinance. The bonds or notes 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 bonds or notes and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The Township hereby declares the intent of the Township to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

**SECTION 10.** The Township Chief Financial Officer 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 Township 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.** The Township 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 12.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**  
**DATED: June 13, 2019**

\_\_\_\_\_  
**KRISTA PARSONS,**  
**Acting Township Clerk**

**ADOPTED ON SECOND READING**  
**DATED: July 11, 2019**

\_\_\_\_\_  
**KRISTA PARSONS,**  
**Acting Township Clerk**

**APPROVAL BY THE MAYOR ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_,**  
**2019**

\_\_\_\_\_  
**RICHARD WOLFE,**  
**Mayor**

**TOWNSHIP COMMITTEE OF THE TOWNSHIP OF EAST AMWELL  
PUBLIC NOTICE**

**NOTICE OF PENDING BOND ORDINANCE NUMBER 19- AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of East Amwell, in the County of Hunterdon, State of New Jersey, on June 13, 2019. 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, 1070 Route 202/31, Ringoes, New Jersey, on July 11, 2019 at 7:30 p.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 Acting 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 IMPROVEMENTS TO LINVALE ROAD (PHASE I), BY AND IN THE TOWNSHIP OF EAST AMWELL, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$260,000 THEREFOR (INCLUDING A GRANT EXPECTED TO BE RECEIVED FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION IN THE AMOUNT OF \$175,000) AND AUTHORIZING THE ISSUANCE OF \$175,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

**Purposes(s):** Improvements to Linvale Road (Phase I), All In Accordance With The Plans Therefor On File In The Office Of The Acting Township Clerk And Available For Public Inspection

**Appropriation:** \$260,000

**Bonds/Notes Authorized:** \$175,000

**Grants:** \$175,000 Grant Expected To Be Received From The New Jersey Department Of Transportation

**Section 20 Costs:** \$60,000

**Useful Life:** 10 years

---

**KRISTA PARSONS,  
Acting Township Clerk**

**TOWNSHIP COMMITTEE OF THE TOWNSHIP OF EAST AMWELL  
PUBLIC NOTICE**

**BOND ORDINANCE NUMBER 19- STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Committee of the Township of East Amwell, in the County of Hunterdon, State of New Jersey on July 11, 2019 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 Acting Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

**Title:** BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO LINVALE ROAD (PHASE I), BY AND IN THE TOWNSHIP OF EAST AMWELL, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$260,000 THEREFOR (INCLUDING A GRANT EXPECTED TO BE RECEIVED FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION IN THE AMOUNT OF \$175,000) AND AUTHORIZING THE ISSUANCE OF \$175,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

**Purposes(s):** Improvements to Linvale Road (Phase I), All In Accordance With The Plans Therefor On File In The Office Of The Acting Township Clerk And Available For Public Inspection

**Appropriation:** \$260,000

**Bonds/Notes Authorized:** \$175,000

**Grants:** \$175,000 Grant Expected To Be Received From The New Jersey Department Of Transportation

**Section 20 Costs:** \$60,000

**Useful Life:** 10 years

---

**KRISTA PARSONS,  
Acting Township Clerk**

**DOWN PAYMENT CERTIFICATE**

I, the undersigned Chief Financial Officer of the Township of East Amwell, in the County of Hunterdon, State of New Jersey, DO HEREBY CERTIFY that prior to final adoption of the bond ordinance entitled,

“BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO LINVALE ROAD (PHASE I), BY AND IN THE TOWNSHIP OF EAST AMWELL, IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$260,000 THEREFOR (INCLUDING A GRANT EXPECTED TO BE RECEIVED FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION IN THE AMOUNT OF \$175,000) AND AUTHORIZING THE ISSUANCE OF \$175,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF”,

there was available as a down payment for the improvements or purposes authorized by said bond ordinance \$85,000, which was available by virtue of a provision or provisions in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
**MARGARET PASQUA,**  
**Chief Financial Officer**

**CERTIFICATE OF INTRODUCTION**

I, the undersigned Acting Clerk of the Township of East Amwell, in the County of Hunterdon, 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 Township duly called and held on June 13, 2019 at 7:30 p.m. at the Municipal Building, 1070 Route 202/31, Ringoes, in said County, 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 Township this \_\_\_\_ day of \_\_\_\_\_, 2019.

(SEAL)

---

**KRISTA PARSONS,  
Acting Township Clerk**

**CERTIFICATE OF FINAL ADOPTION**

I, the undersigned Acting Clerk of the Township of East Amwell, in the County of Hunterdon, 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 Township duly called and held on July 11, 2019, at 7:30 p.m. at the Municipal Building, 1070 Route 202/31, Ringoes, in said County, 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 Township this \_\_\_\_ day of \_\_\_\_\_, 2019.

(SEAL)

---

**KRISTA PARSONS,  
Acting Township Clerk**

## CLERK'S CERTIFICATE

I, KRISTA PARSONS, DO HEREBY CERTIFY that I am the Acting Clerk of the Township of East Amwell, in the County of Hunterdon (the "Township"), 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 Township. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Township and the records relative to all resolutions and ordinances of the Township. The representations made herein are based upon the records of the Township. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on June 13, 2019 and finally adopted on July 11, 2019.

2. After introduction, the bond ordinance was published as required by law on \_\_\_\_\_, 2019 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 Township 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 Township 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 on \_\_\_\_\_ \_\_, 2019 and was duly published as required by law on \_\_\_\_\_ \_\_, 2019 in \_\_\_\_\_ (the name of the newspaper). No protest signed by any person against making any improvements 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 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, New Jersey Department of Community Affairs, as applicable.

7. The official seal of the Township 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 Township this \_\_\_\_ day of \_\_\_\_\_, 2019.

(SEAL)

---

**KRISTA PARSONS,  
Acting Township Clerk**

**CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT**

I, the undersigned, Acting Clerk of the Township of East Amwell, in the County of Hunterdon, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by Margaret Pasqua, the Chief Financial Officer as of June 13, 2019, that such Supplemental Debt Statement was filed in my office on or by June 13, 2019 and with the Director of the Division of Local Government Services on July 11, 2019.

---

**KRISTA PARSONS,  
Acting Township Clerk**