



THE CITY
of
ORANGE TOWNSHIP, NEW JERSEY

Honorable Mayor Dwayne D. Warren, Esq.

The Bond Ordinance and Your Safety

Frequently Asked Questions the Municipal Bond Ordinance

Q: What is a bond?

Bonds can be issued to a city government – and they promise to pay the bond back in full, with regular interest payments. Municipal bonds are debt obligations issued by states, cities, counties and other governmental entities, which use the money for capital equipment and improvements, build schools, highways, hospitals, sewer systems, and many other projects for the public good.

Q: Why does the Warren Administration want the City Council to pass the bond ordinance?

A: Our City's streets and sidewalks are in a serious state of disrepair. Potholes are a risk to motorists, shredding tires and causing drivers to lose control of their vehicles. In terms of equipment, our fire trucks are over 20 years old, which have broken down in route to an emergency. Our police officers rely on neighboring towns for essential equipment. Additionally, Public Works employees have had to battle multiple snowstorms this winter with decades-old equipment, putting seniors and our most vulnerable citizens at risk.

Q: Why the emergency now? Why weren't these repairs done before?

A: Previous administrations failed to properly manage resources. Instead of making the necessary purchases years ago, previous administrations came up with band-aid solutions; for example, the City has spent about \$200,000 repairing old fire trucks; that money could have went toward the

purchase of a new fire truck. The City pays outside contractors who have the necessary equipment for snow removal and street repair. We depend on firefighters from other municipalities to fight fires here in Orange because of the poor condition of our outdated equipment. Tax records and other vital information stored in City Hall aren't backed up because there are no servers to do so. If the City suffers a system wide crash there is no way to retrieve the critical data we need due to the lack of redundancies in our system. There is no back up to the City's phone system.

The equipment we use to protect property and save lives is at the end of its lifespan. The City has reached a point that the bond ordinance is not just a finance issue—it **has become a public safety issue.**

Q: Will this bond ordinance be used for city employee salaries?

A: No. The bond ordinance cannot and will not be used for salaries. The bond will be used strictly for infrastructure repairs, capital equipment and resources for our police, fire and public works departments.

Q: Will my taxes go up?

A: The payments for the bond ordinance will be stretched out over many years, and taxpayers will not feel the pinch. However, failure to pass the bond ordinance would give Orange residents two choices: get hit with a catastrophic tax bill to maintain our streets and infrastructure, or to allow this City to literally fall apart beneath our feet. Or, we can pass the bond and pay over time.

Q: Why is there such resistance to the bond ordinance on the City Council?

A: Lack of understanding of the process is the biggest factor.

With your help, our Administration continues to do all we can to deliver the services you pay for and have a right to expect. But, we need willing partners to move Orange forward. Call your councilperson today and ask

why they won't address the health and safety of our City by not passing this bond ordinance.

Yours in Service,

A handwritten signature in black ink, appearing to read "Dwayne D. Warren". The signature is written in a cursive style with a large initial 'D'.

Hon. Mayor Dwayne D. Warren, Esq.

Mayor, City of Orange Township

**CITY OF ORANGE TOWNSHIP
ORDINANCE NUMBER 32-2013**

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (THE "CITY"); APPROPRIATING \$9,826,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$8,509,995 BONDS OR NOTES OF THE CITY TO FINANCE PART OF THE COSTS THEREOF

BE IT ORDAINED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, 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 to be undertaken by the City of Orange Township, in the County of Essex, State of New Jersey (the "City"). For said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the aggregate sum of \$9,826,000, said sum shall be inclusive of New Jersey Historic Preservation Trust Grants totaling \$890,500 (the "Grants") and down payments in the aggregate amount of \$425,505 now available for said improvements or purposes as required by the Local Bond Law, N.J.S.A. § 40A:2-1 et seq., as amended and supplemented, (the "Local Bond Law") by virtue of a provision or provisions in a previously adopted budget or budgets of the City 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 part of the said \$9,826,000 appropriation not provided by application hereunder of the Grants and the down payment, negotiable bonds of the City are hereby authorized to be issued in the aggregate principal amount of \$8,509,995 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 City in an aggregate principal amount not exceeding \$8,509,995 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. The various improvements hereby authorized and various purposes for the financing of which said obligations are to be issued are as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(a) Acquisition of fire equipment including, but not limited to, a fire truck by the Fire Department of the City; and	\$1,300,000	\$1,238,095	\$61,905	10 years
(b) Acquisition of police equipment including, but not limited to, police vehicles by the Police Department of the City; and	\$200,000	\$190,476	\$9,524	5 years
(c) Acquisition, installation, rehabilitation and construction, as applicable, of a Field House at, and capital improvements to, Central Park located in the City; and	\$300,000	\$285,714	\$14,286	15 years
(d) Acquisition and installation, as applicable, of phones, copy machines, computer software and other communications equipment for City; and	\$300,000	\$285,714	\$14,286	5 years
(e) Acquisition and installation of parking meters, pay stations and related parking equipment for the City; and	\$300,000	\$285,714	\$14,286	10 years
(f) Acquisition of equipment including, but not limited to, two street sweepers, four dump trucks, a front end loader, a service truck, bumper truck with emergency lighting, industrial law mower, belt drive power washer and trailer for the Department of Public Works of the City;	\$1,175,000	\$1,119,047	55,953	5 years
(g) capital improvements and repairs to Orange City Hall Façade including, but not limited to, repairs to brick façade, stone entrance, roof, trim, doors and windows;	\$281,000 (including a \$140,500 grant from the New Jersey Historic Preservation Trust)	\$133,809	\$6,691	20 years
(h) reconstruction, surfacing resurfacing, paving and concrete overlay to all or a portion of various roads and streets in the City including, but not limited to, as required, North Day Street, Center Street, Thomas	\$4,000,000	\$3,809,523	\$190,477	10 years

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
Boulevard, Fuller Terrace, Carteret Terrace, Jackson Street, South Essex Street, Fairview Avenue, Hillside Avenue, Berwick Street, Nassau Street, Dodd Street, Washington Street, Berryman Place, Burnside Street, Burnside Place, Bradford Street, Spring Street, Joyce Street, Cary Street, Laurel Avenue and Valley Street including, but not limited to, milling, striping, and repaving with pavement having a useful life or durability at least equal to that of a Class B Roadway (as defined under the Local Bond Law), replacement of curbing, and construction of curb cuts for ADA compliance, and traffic calming by and within the City; and				
(i) Acquisition and installation of of H.V.A.C and boiler at City Hall; and	\$340,000	\$323,809	\$16,191	15 years
(j) capital improvements and repairs to Jackson Street Garage including, but not limited to, repairs roof; and	\$50,000	\$47,619	\$2,381	10 years
(k) capital improvements and repairs to Brook Alley Garage including, but not limited to, fencing, paving and installation of security equipment; and	\$80,000	\$76,190	\$3,810	10 years
(l) capital improvements and repairs to Orange Public Library.	\$1,500,000 (including a \$750,000 grant from the New Jersey Historic Preservation Trust)	\$714,285	\$35,715	20 years
	<u>\$9,826,000</u>	<u>\$8,509,995</u>	<u>\$425,505</u>	

(a) The estimated aggregate maximum amount of bonds or notes to be issued for said improvements or purposes is \$8,509,995.

(b) The estimated aggregate cost of said improvements or purposes is \$9,826,000, the excess amount thereof over said estimated maximum amount of bond or notes to be issued therefore are the Grants in the amount of \$890,500 and the aggregate down payments available for such improvements or purposes in the amount of \$425,505.

(c) All such improvements or purposes described above shall include all construction planning, engineering, design work, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration and all materials, equipment, accessories and work necessary therefor or incidental thereto.

SECTION 4. Except for the Grants, in the event the United States of America, the State of New Jersey, and/or the County of Essex make a contribution or grant in aid to the City for the improvements or purposes authorized hereby and the same shall be received by the City 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 Essex. Except for the Grants, 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 Essex shall be received by the City 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.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the City, provided that no note shall mature later than one (1) year from its date. The bond anticipation notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer of the City. The Chief Financial Officer of the City shall determine all matters in connection with the bond anticipation notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer of the City upon the notes shall be conclusive evidence as to all such determinations. All bond anticipation 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 of the City is hereby authorized to sell part or all of the bond anticipation 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 of the City is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation 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 bond anticipation notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith and 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, within the New Jersey Department of Community Affairs, will be on file in the Office of the Clerk of the City 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 City 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 said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 10.41 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 City and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, within the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds or bond anticipation notes provided for in this bond ordinance by \$8,509,995 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 \$750,000 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 purposes or improvements described in Section 3 hereof.

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

SECTION 9. The City 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. This Section 9 is intended to be and hereby is a declaration of the Township'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 Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the City for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the City other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the City for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$8,509,995. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the

meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid. The City 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 bonds and notes issued under this ordinance.

SECTION 10. The City covenants to maintain the exclusion from gross income under Section 103(a) of the Code of the interest on all bonds and bond anticipation notes issued under this bond ordinance.

SECTION 11. The bonds authorized herein shall be designated as "Qualified Bonds", pursuant to the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq. (the "Municipal Qualified Bond Act"), and shall contain a recital that it is issued pursuant to Title 40A of the New Jersey Statutes and is entitled to the benefits of the provisions of the Municipal Qualified Bond Act. The City shall certify to the State Treasurer the name and address of the paying agent, the maturity schedule, the interest rate and the dates of payment of debt service on such Qualified Bonds within ten (10) days after the date of issuance of such Qualified Bonds.

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

ADOPTED ON FIRST READING

DATED: August 7, 2013

MADLINE F. SMITH,
Deputy City Clerk

ADOPTED ON SECOND READING

DATED: September __, 2013

MADLINE F. SMITH,
Deputy City Clerk

CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP

PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE 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 City of Orange Township, in the County of Essex, State of New Jersey, on August 7, 2013. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at City Hall in said City on September __, 2013 at 7:00 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 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 VARIOUS CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (THE "CITY"); APPROPRIATING \$9,826,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$8,509,995 BONDS OR NOTES OF THE CITY TO FINANCE PART OF THE COSTS THEREOF

Purpose(s): Providing for various capital acquisitions and improvements within the City including, but not limited to, the acquisition of a fire truck for the Fire Department, vehicles for the Police Department, equipment for the Department of Public Works, improvements to the field house at Central Park, acquisition and installation of pay stations, acquisition and installation of communications equipment, repairs to Orange City Hall, the Orange Public Library, Brook Alley Garage and Jackson Street Garage, and paving, surfacing and resurfacing of various roads and streets within the City.

Appropriation: \$9,826,000

**Bonds/Notes
Authorized:** \$8,509,995

Down Payment: \$425,505

Grants: \$890,500 Historic Preservation Grant

**Section 20
Costs:** \$750,000

Useful Life: 10.41 years

**MADELINE F. SMITH,
Deputy City Clerk**

**CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP
PUBLIC NOTICE**

BOND ORDINANCE STATEMENTS AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City Council of the City of Orange Township, in the County of Essex, State of New Jersey on September __, 2013 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 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 VARIOUS CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (THE "CITY"); APPROPRIATING \$9,826,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$8,509,995 BONDS OR NOTES OF THE CITY TO FINANCE PART OF THE COSTS THEREOF

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**Section 20
Costs** \$750,000

Useful Life: 10.41 years

**MADELINE F. SMITH,
Deputy City Clerk**

CERTIFICATE OF INTRODUCTION

I, the undersigned Deputy Clerk of the City of Orange Township, in the County of Essex, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the governing body of the City duly called and held on August 7, 2013 at 7:00 p.m. at City Hall, 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 official seal of the City this ____ day of _____, 2013.

(SEAL)

MADLINE F. SMITH,
Deputy City Clerk

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Deputy Clerk of the City of Orange Township, in the County of Essex, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the governing body of the City duly called and held on September __, 2013 at 7:00 p.m. at City Hall 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 official seal of the City this ____ day of _____, 2013.

(SEAL)

MADLINE F. SMITH,
Deputy City Clerk

CLERK'S CERTIFICATE

I, MARGARETTE HOMERE, DO HEREBY CERTIFY that I am the Deputy Clerk of the City of Orange Township, in the County of Essex (the "City"), 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 City. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the City and the records relative to all resolutions and ordinances of the City. The representations made herein are based upon the records of the City. I DO HEREBY FURTHER CERTIFY THAT:

(1) Attached hereto is the bond ordinance introduced on August 7, 2013 and finally adopted on September __, 2013.

(2) After introduction, the bond ordinance was published as required by law on _____, 2013 in _____(name of newspaper).

(3) Following the passage of the 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 City at the place where public notices are customarily posted, a copy of said ordinance or a summary thereof and a notice that copies of the ordinance would be made available to the members of the general public of the City who requested copies, up to and including the time of further consideration of the ordinance by the governing body. Copies of the ordinance were made available to all who requested same.

(4) After final passage, the ordinance was duly published as required by law on August ____, 2013 in _____(name of newspaper). No protest signed by any person against making any improvement or incurring the indebtedness

authorized therein, 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 within twenty (20) days after said publication or at any other time after the final passage thereof.

(5) The 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 ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, within the New Jersey Department of Community Affairs, as applicable.

(7) An impression of the official seal of the City is affixed opposite my signature on this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City this ____ day of _____, 2013.

(SEAL)

MADLINE F. SMITH,
Deputy City Clerk

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Deputy Clerk of the City of Orange Township, in the County of Essex, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by Joy Lascari, the Chief Financial Officer of the City as of August 7, 2013, that such Supplemental Debt Statement was filed in my office on August 7, 2013 and with the Director of the Division of Local Government Services on _____, 2013.

MADLINE F. SMITH,
Deputy City Clerk

DOWN PAYMENT CERTIFICATE

I, the undersigned Chief Financial Officer of the City of Orange Township (the "City"), in the County of Essex, State of New Jersey, DO HEREBY CERTIFY that prior to final adoption of the ordinance entitled,

"BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (THE "CITY"); APPROPRIATING \$9,826,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$8,509,995 BONDS OR NOTES OF THE CITY TO FINANCE PART OF THE COSTS THEREOF,"

there was available as a down payment for the improvements or purposes authorized by said ordinance, the amount of \$425,505, which amount was made available by virtue of a provision or provisions in a previously adopted budget or budgets of the City for down payment or for capital improvement purposes.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 2013.

JOY LASCARI,
Chief Financial Officer