

WILENTZ

—ATTORNEYS AT LAW—

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Woodbridge, NJ 07095-0958
732.636.8000

May 19, 2021

VIA ELECTRONIC MAIL AND OVERNIGHT DELIVERY

Nicholas Bennett, Esq.
Executive Secretary
Local Finance Board
Department of Community Affairs
101 South Broad, P.O. Box 803
Trenton, New Jersey 08625

**Re: Local Finance Board Application
City of Orange Township, in the County of Essex,
State of New Jersey**

**Refunding Bond Ordinance Appropriating \$1,900,000 to Fund
An Emergency Temporary Appropriation (“Refunding Bond
Ordinance Number 25-2021”) and**

**Refunding Bond Ordinance Appropriating \$580,000 to Fund
An Emergency Temporary Appropriation (“Refunding Bond
Ordinance Number 26-2021”)**

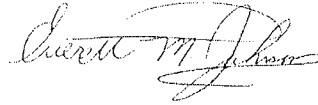
Dear Mr. Bennett:

Enclosed please find an original and two (2) copies of an application (the “Application”) of the City of Orange Township, in the County of Essex, State of New Jersey (the “City”) seeking approval of the Local Finance Board for the adoption of (i) Refunding Bond Ordinance Number 25-2021, and (ii) Refunding Bond Ordinance Number 26-2021 pursuant to the provisions of the Local Bond Law, N.J.S.A. 40A:2-1 *et seq.* (the “Act”), specifically Section 51(a) of the Act, which authorizes the issuance of refunding bonds and/or refunding notes to finance emergency temporary appropriations.

The Application is being submitted for consideration at the Local Finance Board meeting scheduled for Wednesday, June 9, 2021. I have also forwarded copies of the Application to each of the Local Finance Board members and persons on the Resolution Service List.

Thank you, and if you have any questions, please do not hesitate to call me at (732) 855-6149.

Very truly yours,



Everett M. Johnson

Enclosures

cc: Local Finance Board Members
Parties on the Resolution Service List

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD

APPLICATION

**CITY OF ORANGE TOWNSHIP,
IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY**

NEW JERSEY LOCAL FINANCE BOARD

Jacquelyn Suarez, Esq., Director

Nicholas Bennett, Esq., Executive Secretary

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD
APPLICATION DATA

APPLICANT'S NAME: CITY OF ORANGE TOWNSHIP

ADDRESS: 29 North Day Street

Orange, NJ 07050

COUNTY Essex
ID # 22-6002178
YEAR 2021

STATUTE TO WHICH APPLICATION IS BEING SUBMITTED: N.J.S.A. 40A:2-51

AMOUNT FOR WHICH APPLICATION IS BEING SUBMITTED: \$2,480,000

CONTACT PERSON: Everett M. Johnson, Esq.
TITLE: Bond Counsel
ORGANIZATION/FIRM: Wilentz, Goldman & Spitzer, P.A.
ADDRESS: 90 Woodbridge Center Drive
P.O. Box 10
Woodbridge, New Jersey 07095
PHONE NUMBER: (732) 855-6149
SIGNATURE: *Everett M. Johnson*
DATE: May 19, 2021

FOR DIVISION USE ONLY

DATE OF HEARING	_____
SCHEDULED TIME	_____
REFERENCE FILE	_____
LFB ACTION	_____
WP DOC. #	_____

RESOLUTION SERVICE LIST

MAYOR

NAME: Dwayne D. Warren
ADDRESS: City of Orange Township
29 North Day Street
Orange, NJ 07050
EMAIL: mayor@orangenj.gov

BUSINESS ADMINISTRATOR

NAME: Christopher Hartwyk
ADDRESS: City of Orange Township
29 North Day Street
Orange, NJ 07050
EMAIL: chartwyk@orangenj.gov

DIRECTOR OF FINANCE: NAME: Adrian O. Mapp
ADDRESS: City of Orange Township
29 North Day Street
Orange, NJ 07050
EMAIL: amapp@orangenj.gov

CHIEF FINANCIAL OFFICER

NAME: Nile S. Clements
ADDRESS: City of Orange Township
29 North Day Street
Orange, NJ 07050
EMAIL: nclements@orangenj.gov

CLERK

NAME: Joyce Lanier
ADDRESS: City of Orange Township
29 North Day Street
Orange, NJ 07050
EMAIL: jlanier@orangenj.gov

CITY ATTORNEY

NAME: Gracia R. Montilus, Esq.
ADDRESS: City of Orange Township
29 North Day Street
Orange, NJ 07050
EMAIL: gmontilus@orangenj.gov

BOND COUNSEL

NAME: Everett M. Johnson, Esq.
ADDRESS: Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Woodbridge, NJ 07095
PHONE: (732) 855-6149
EMAIL: ejohnson@wilentz.com

AUDITOR

NAME: David Gannon, CPA
ADDRESS: PKF O'Connor Davies, LLP
293 Eisenhower Parkway
Livingston, NJ 07039
EMAIL: dgannon@pkfod.com

BUDGET CONSULTANT

NAME: Dieter P. Lerch, CPA
ADDRESS: Lerch, Vinci & Higgins, LLP
17-17 Route 208
Fair Lawn, NJ 07410
EMAIL: dlersch@lvhcpa.com

EXECUTIVE SUMMARY

The City of Orange Township, in the County of Essex, State of New Jersey (the "City") seeks the approval of the Local Finance Board (the "LFB") for the (i) adoption of Refunding Bond Ordinance Number 25-2021 attached hereto as Exhibit A appropriating \$1,900,000 and authorizing \$1,900,000 of refunding bonds and/or refunding notes to finance an emergency temporary appropriation to fund health insurance costs ("Refunding Bond Ordinance Number 25-2021"), and (ii) adoption of Refunding Bond Ordinance Number 26-2021 attached hereto as Exhibit B appropriating \$580,000 and authorizing \$580,000 of refunding bonds and/or refunding notes to finance an emergency temporary appropriation to fund an emergency contract for snow removal ("Refunding Bond Ordinance Number 26-2021" and together with Refunding Bond Ordinance Number 25-2021, the "Refunding Bond Ordinances") pursuant to the provisions of the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Act"), specifically Section 51(a) of the Act which authorizes the issuance of refunding bonds to finance emergency temporary appropriations.

On April 6, 2021 and May 4, 2021, respectively, the City adopted resolutions which are attached hereto as Exhibit C, providing for emergency temporary appropriations pursuant to N.J.S.A. 40A:4-20 to fund emergency temporary appropriations for (i) outstanding health insurance claims incurred by the City under its calendar year 2020 self-insurance program, which are not covered by the City's current health insurance carrier appointed in 2021, and (ii) an emergency contract with Shauger Property Services, Inc. for snow removal services (the "Emergency Temporary Appropriations").

The City has determined that inclusion of the full amount of the Emergency Temporary Appropriations in the Fiscal Year 2021 budget and the resultant impact on the local tax rate of approximately \$333 per household would be unduly burdensome to the taxpayers of the City. In conformance with the LFB's policy that generally requires municipalities seeking to pay Emergency Temporary Appropriations over multiple years have a tax impact of at least \$50 per household if paid in one (1) year, the City desires to adopt the Refunding Ordinances to fund the Emergency Temporary Appropriations through the issuance of refunding bonds and/or refunding notes, which will be paid off over five (5) years to lessen the impact on the taxpayers of the City. If paid over five (5) years, the impact per household would average approximately \$70 per year.

The City is hereby requesting approval to adopt the Refunding Bond Ordinances pursuant to the Act.

PART I

ID#: 22-6002178

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD

APPLICATION CERTIFICATION

APPLICANT'S NAME: CITY OF ORANGE TOWNSHIP, IN THE
COUNTY OF ESSEX, STATE OF NEW JERSEY

I, Nile S. Clements, Chief Financial Officer of the City of Orange Township,
in the County of Essex (the "City"), DO HEREBY DECLARE:

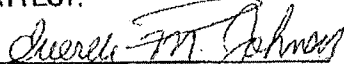
1. That the documents submitted herewith and the statements
contained herein are true to the best of my knowledge and belief; and

2. That this application was considered and its submission to the Local
Finance Board was approved by the governing body of the City on May 4, 2021.



NILE S. CLEMENTS,
Chief Financial Officer

ATTEST:



EVERETT M. JOHNSON,
Attorney-at-Law of the State of New Jersey
Date: May 19, 2021

CITY COUNCIL

The City of Orange Township, New Jersey

DATE May 4, 2021

NUMBER 257-2021

TITLE: RESOLUTION OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (THE "CITY") AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO (I) N.J.S.A. §40A:2-51 AND N.J.S.A. §40A:2-55 IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$1,900,000 AGGREGATE PRINCIPAL AMOUNT OF REFUNDING BONDS AND/OR REFUNDING NOTES TO FUND AN EMERGENCY TEMPORARY APPROPRIATION TO FUND HEALTH INSURANCE COSTS AND (II) N.J.S.A. § 40A:3-4 IN CONNECTION WITH THE APPROVAL OF A REFUNDING BOND ORDINANCE UNDER THE PROVISIONS OF THE MUNICIPAL QUALIFIED BOND ACT

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City") desires to submit an application to the Local Finance Board within the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey (the "Local Finance Board") requesting it to approve (i) the issuance of refunding bonds and/or refunding notes in an aggregate principal amount not to exceed \$1,900,000 (the "Refunding Obligations") and (ii) the final adoption of the refunding bond ordinance related thereto, all in accordance with N.J.S.A. §40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), specifically §40A:2-51 and §40A:2-55 of the Local Bond Law; and

WHEREAS, the proceeds of the Refunding Bonds shall be used to fund an emergency temporary appropriation authorized by a resolution adopted by the City Council of the City on May 4, 2021 and filed with the Director of the Division of Local Government Services in the Department of Community Affairs to fund outstanding health insurance claims incurred by the City under its calendar year 2020 self-insurance program, which are not covered by the City's current health insurance carrier appointed in 2021, and pay costs associated with the issuance of the Refunding Obligations; and

WHEREAS, the City also seeks the Local Finance Board's approval for the adoption of a refunding bond ordinance under the provisions of the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq. (the "Municipal Qualified Bond Act"); and

WHEREAS, the City believes that:

- (a) it is in the public interest to accomplish such refunding;
- (b) said refunding is for the health, wealth, convenience or betterment of the inhabitants of the City;
- (c) the amounts to be expended for said refunding are not unreasonable or exorbitant;
- (d) the refunding is an efficient and feasible means of providing services for the needs of the inhabitants of the City and will not create an undue financial burden to be placed upon the City.

A12265976.1(153514.003)
APPROVED AS TO FORM, SUFFICIENCY AND LEGALITY

Lucy M. Johnson
Bond Clerk ATTORNEY

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY as follows:

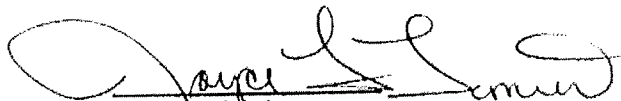
Section 1. The submission of an application (the "Application") to the Local Finance Board for the purposes referenced in the recitals above is hereby authorized and Wilentz, Goldman & Spitzer, P.A., the City's Bond Counsel ("Bond Counsel"), and Lerch, Vinci & Higgins LLP, the City's budget consultant (the "Consultant"), along with other officials and representatives of the City, are hereby authorized and directed to prepare and submit such Application to the Local Finance Board and to represent the City in such matters pertaining thereto and any previous actions taken by Bond Counsel and the Budget Consultant, along with other officials and representatives of the City, related to the preparation and submission of the Application are hereby ratified and confirmed.

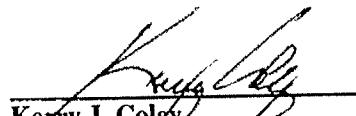
Section 2. The City Clerk is hereby directed to prepare and file certified copies of this resolution, as adopted, and the refunding bond ordinance, after first reading, with the Local Finance Board as part of such Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such Application and to record its approval as provided by the applicable provisions of the Local Bond Law and the Municipal Qualified Bond Act.

Section 4. This resolution shall take effect immediately,

Adopted: May 4, 2021


Joyce L. Lanier
City Clerk


Kerry J. Coley
Council President

RESOLUTION NO. 257-2021

ON CONSENT AGENDA

REGULAR MEETING -- May 4, 2021

MOTION TO ADOPT: Montague, III

SECOND: Ross

YEAS: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten & Council President Coley

NAYS: None

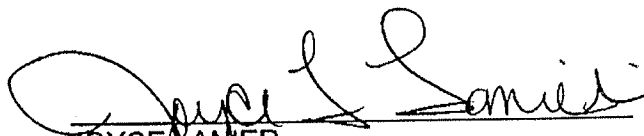
ABSTENTIONS: None

ABSENCES: None

CERTIFICATION

I, JOYCE LANIER, Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), DO HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the City Council of the City duly called and held on May 4, 2021 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of such 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, and such resolution has not been amended, modified or repealed but is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the City and affixed the corporate seal of said City this 7th day of May 2021.


JOYCE LANIER,
City Clerk

(SEAL)

CITY COUNCIL

The City of Orange Township, New Jersey

DATE May 4, 2021

NUMBER 258-2021

TITLE: A RESOLUTION OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (THE "CITY") AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO (I) N.J.S.A. §40A:2-51 AND N.J.S.A. §40A:2-55 IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$580,000 AGGREGATE PRINCIPAL AMOUNT OF REFUNDING BONDS AND/OR REFUNDING NOTES TO FUND AN EMERGENCY TEMPORARY APPROPRIATION TO FUND AN EMERGENCY CONTRACT FOR SNOW REMOVAL SERVICES AND (II) N.J.S.A. § 40A:3-4 IN CONNECTION WITH THE APPROVAL OF A REFUNDING BOND ORDINANCE UNDER THE PROVISIONS OF THE MUNICIPAL QUALIFIED BOND ACT

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City") desires to submit an application to the Local Finance Board within the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey (the "Local Finance Board") requesting it to approve (i) the issuance of refunding bonds and/or refunding notes in an aggregate principal amount not to exceed \$580,000 (the "Refunding Obligations") and (ii) the final adoption of the refunding bond ordinance related thereto, all in accordance with N.J.S.A. §40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), specifically §40A:2-51 and §40A:2-55 of the Local Bond Law; and

WHEREAS, the proceeds of the Refunding Obligations shall be used to fund an emergency temporary appropriation authorized by a resolution adopted by the City Council of the City on April 6, 2021 and filed with the Director of the Division of Local Government Services in the Department of Community Affairs to fund an emergency contract with Shauger Property Services, Inc. for snow removal services and pay costs associated with the issuance of the Refunding Obligations; and

WHEREAS, the City also seeks the Local Finance Board's approval for the adoption of a refunding bond ordinance under the provisions of the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq. (the "Municipal Qualified Bond Act"); and

WHEREAS, the City believes that:

- (a) it is in the public interest to accomplish such refunding;
- (b) said refunding is for the health, wealth, convenience or betterment of the inhabitants of the City;
- (c) the amounts to be expended for said refunding are not unreasonable or exorbitant;
- (d) the refunding is an efficient and feasible means of providing services for the needs of the inhabitants of the City and will not create an undue financial burden to be placed upon the City.

#12265362 (1/15/3514.003)
APPROVED AS TO FORM, SUFFICIENCY AND LEGALITY

Quercia M. Johnson
COUNCIL ATTORNEY

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY as follows:


Section 1. The submission of an application (the "Application") to the Local Finance Board for the purposes referenced in the recitals above is hereby authorized and Wilentz, Goldman & Spitzer, P.A., the City's Bond Counsel ("Bond Counsel"), and Lerch, Vinci & Higgins LLP, the City's budget consultant (the "Consultant"), along with other officials and representatives of the City, are hereby authorized and directed to prepare and submit such Application to the Local Finance Board and to represent the City in such matters pertaining thereto and any previous actions taken by Bond Counsel and the Budget Consultant, along with other officials and representatives of the City, related to the preparation and submission of the Application are hereby ratified and confirmed.


Section 2. The City Clerk is hereby directed to prepare and file certified copies of this resolution, as adopted, and the refunding bond ordinance, after first reading, with the Local Finance Board as part of such Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such Application and to record its approval as provided by the applicable provisions of the Local Bond Law and the Municipal Qualified Bond Act.

Section 4. This resolution shall take effect immediately,

Adopted: May 4, 2021


Joyce L. Lanier
City Clerk


Kerry J. Coley
Council President

RESOLUTION NO. 258-2021

ON CONSENT AGENDA

REGULAR MEETING – May 4, 2021

MOTION TO ADOPT: Montague, III

SECOND: Ross

YEAS: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten & Council President Coley

NAYS: None

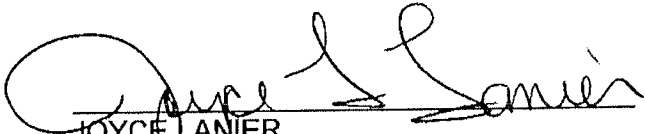
ABSTENTIONS: None

ABSENCES: None

CERTIFICATION

I, JOYCE LANIER, Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), DO HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the City Council of the City duly called and held on May 4, 2021 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of such 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, and such resolution has not been amended, modified or repealed but is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the City and affixed the corporate seal of said City this 7th day of May 2021.


JOYCE LANIER,
City Clerk

(SEAL)

PART II

(part II)

PROPOSED ISSUANCE OF OBLIGATIONS

- 1) Type of Obligation
- General Obligation Bond
 - Revenue Bond (Water revenues)
 - Special Obligation Bond
 - Qualified Bond
 - School Qualified Bond
 - Refunding Note

2) Purpose of Proposed Financing –

- Temporarily finance the construction, improvement or acquisition of facilities, infrastructure, equipment, etc.
- Permanently finance the construction, improvement or acquisition of facilities, infrastructure, equipment, etc.
- Renew outstanding temporary Obligations
- Advance refund outstanding permanent obligations
- Current refunding issue
- Pay Emergency Temporary Appropriations

3) Amount of Proposed Financing

<u>\$2,480,000</u>	Proposed to be issued
<u>\$2,480,000</u>	Maximum to be authorized

4) Tax Implications

TBD Is issue Tax-Exempt?
No Is issue Taxable?
No Are Private Activity Bonds utilized?
No Is volume cap allocation necessary?
If yes: Has volume cap allocation been received?
N/A

From whom: N/A
For how much: N/A

Will the 1986 Tax Reform Act or any proposed changes to the Act impose restrictions as to the type of financing and/or limitation on debt structuring?

If yes, describe: N/A

5) DESCRIPTION OF OBLIGATIONS:

- (A) Short Term Obligations – Yes
- (B) Permanent Bonds -
- (C) Maturity(ies) – (See Exhibit D attached hereto)

Serial Maturities from ___ to ___

Sinking Fund Payments from ___ to ___

Term Maturities from ___ to ___

5) (Cont.)

(D) Amortization - (See Exhibit D attached hereto)

Bullet Maturity

Level Principal

Level Debt Service

Other

(E) If the obligations will have a variable interest rate, answer the following questions:

N/A

(1) Explain the benefit in issuing variable rate bonds.

N/A

(2) What are the administrative costs anticipated from the issuance and renewal of the variable rate bonds?

N/A

(3) Under what circumstances can the variable rate be converted to a fixed rate and what is the conversion fee?

N/A

(part II)

(F) Security pledge for Repayment of Obligations:

	<u>TYPE</u>	<u>JURISDICTION PROVIDING SECURITY</u>
<input checked="" type="checkbox"/>	Ad Valorem Taxation	City of Orange Township
<input type="checkbox"/>	Revenue/Charges	
<input type="checkbox"/>	Service Agreement	
<input type="checkbox"/>	Lease/Purchase Agmt.	
<input type="checkbox"/>	County Deficiency Agmt.	
<input type="checkbox"/>	Unconditional Guaranty	
<input type="checkbox"/>	Other	

6) Credit & Rating Matters – N/A

a) Ratings

Moody's Confirmed Applied For Expected

S&P Confirmed Applied For Expected

b) Bond Insurance Yes No Pending

 If Yes - Provider _____ Confirmed

Applied For Expected

c) Letter of Credit Yes No Pending

 If Yes - Provider _____

Confirmed Applied For

d) Other Credit of Liquidity Support N/A

 Provider _____

Confirmed Applied For

 Description _____

(part II)

7) Issuance Matters

a) Method of Issuance – Negotiated

b) Amount of authorized and issued debt prior to issue: \$81,796,109

c) Net debt expressed as a percentage of equalized valuations of taxable real estate prior to issue

2.74%

d) Net debt expressed as a percentage of equalized valuations of taxable real estate after the issue

2.74%

e) Provide a recapitulation of applicant's indebtedness issued and outstanding as of the date of the application

See Exhibit E

f) Provide a proposed maturity schedule indicating annual debt service payments broken down by principal and interest subsequent to the issuance of the proposed obligations

(See Exhibit D attached hereto)

(part II)

8) Provide the Sources and Uses of the Proposed Issue

SOURCES

a)	Proceeds of Issue	\$2,480,000.00
b)	Other Cash Contributions	\$
c)	Other (describe)	\$
	Total Sources	\$2,480,000.00

USES

a)	Fund Emergency Appropriations	\$2,457,500.00
b)	Costs of Issuance	\$ 22,500.00
	Total Uses	\$2,480,000.00

(part II)

Proposed Issuance Costs

	<u>Name</u>	<u>Proposed Amount*</u>
Bond Counsel:	<u>Wilentz, Goldman & Spitzer, P.A.</u>	<u>\$10,000.00</u>
Auditor:	<u>PKF O'Connor Davies, LLP</u>	<u>\$ 5,000.00</u>
Budget Consultant:	<u>Lerch, Vinci & Higgins, LLP</u>	<u>\$ 7,500.00</u>
	Total Professional Costs	<u>\$22,500.00</u>

* Costs of issuance includes fees for the drafting of the Refunding Bond Ordinances, the Local Finance Board resolutions, the preparation of an application to the Local Finance Board, and fees related to the issuance of the refunding bonds and/or refunding notes.

(part II)

9) Budget and Audit Submission Requirements

a) Has the current year's budget been approved and adopted by the Division of Local Government Services?

No.

b) Has the previous year's audit been completed and submitted to the Division of Local Government Services?

Yes (2019)

c) Provide a statement of the impact on the local unit's or units' budget, debt service requirements, debt service ratings, local tax rate and service fees if the proposed project is implemented or the proposed project financing is undertaken.

See Executive Summary

d) Has the Annual Debt Statement been submitted to the Division of Local Government Services?

Yes.

e) Has the Supplemental Debt Statement for this proposed issuance of obligations been submitted to the Division of Local Government Services?

Yes.

f) Has the Capital Budget been adopted?

N/A.

10) Provide a certified copy of an introduced ordinance adopted by the local unit indicating the intent of the local unit for the issuance of the proposed obligations.

See Exhibit A and Exhibit B attached hereto.

PART IV

PART IV

REFUNDING ISSUE

1) Purpose of advance or current refunding (check one or more)

- _____ Generate debt service savings
- _____ Modify bond covenants
If yes: Provide an attachment describing the nature and the reason for the change
- _____ Reschedule debt service
- X Other (describe) – Emergency Appropriations

2) Amortization of Refunding Obligations Generating Present Value Savings will be Structured to Provide: (check one)

- _____ Annual debt service savings
- _____ Front loaded savings
- X Other: Minimize Tax Impact

3) Are issues to be refunded: (check one)

- _____ Callable
- X Noncallable (Notes)

4) Complete the following table:

	<u>Obligations to be Refunded</u>	<u>Refunding Obligations</u>
a) Par Amount	N/A	N/A
b) Interest Rates		
c) True Interest Cost		
d) Final Maturity		
e) Call Provisions:		

5) Estimated Present Value Savings N/A

- a) Present Value Savings \$ _____
- b) Present Value Savings as a % of Refunded Obligations _____

6) Fund Balance

- a) Provide a detail breakdown of the Fund Balance for the previous four years.

<u>Year</u>	<u>Fund Balance</u>
12/31/2020 Per AFS	\$4,131,106
12/31/2019	5,245,321
12/31/2018	5,041,343
12/31/2017	5,240,942

- b) If application is for a Tax Appeal - indicate amounts previously set aside as a "Reserve for Tax Appeals Pending" N/A

7) Impact of Local Tax Rate (if applicable)

- a) If proposed refunding approved - \$0.04 annually for 5 years
- b) If proposed refunding denied \$0.19 in 2021
- c) What is percentage of equalized value of real property within local government jurisdiction 91.49%
- d) Provide a breakdown of the assessed value of real property for the previous four years

<u>Year</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total</u>
2021	25,204,400	723,262,400	257,893,800	42,318,600	252,966,000	1,301,645,200
2020	24,731,100	715,089,600	257,569,100	40,686,700	249,730,600	1,287,807,100
2019	26,590,500	716,495,700	263,950,300	40,200,100	253,289,300	1,300,525,900
2018	24,609,900	714,515,200	259,177,800	39,854,300	250,358,600	1,288,515,800

- e) Provide the percentage of current tax collections for the previous four years

<u>Year</u>	<u>Percentage</u>
12/31/2020 Per AFS	97.86%
12/31/2019	97.64%
12/31/2018	94.34%
12/31/2017	93.29%

- f) Provide the average assessed value and tax on a typical six room residence (if applicable).

Average Assessed Valuation: \$175,000

Local Tax Rate: \$4.039

Dollar Amount of Tax: \$7,068.25

- g) Provide a breakdown of the five largest tax appeals which remain unsettled at this time (if applicable) N/A

<u>Taxpayer</u>	<u>2021 Assessed Valuation</u>
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- h) What was the date of the last revaluation? 2014

Exhibit A

CITY COUNCIL

The City of Orange Township, New Jersey

25-2021

DATE _____

NUMBER _____

TITLE: A REFUNDING BOND ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$1,900,000 AGGREGATE PRINCIPAL AMOUNT OF REFUNDING BONDS AND/OR REFUNDING NOTES BY THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, FOR THE PURPOSE OF FUNDING AN EMERGENCY TEMPORARY APPROPRIATION FOR HEALTH INSURANCE COSTS.

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), adopted a resolution on May 4, 2021 (the "Resolution") providing for an emergency temporary appropriation in the amount of \$1,900,000 pursuant to N.J.S.A. 40A:4-20 to fund outstanding health insurance claims incurred by the City under its calendar year 2020 self-insurance program, which are not covered by the City's current health insurance carrier appointed in 2021, totaling approximately \$1,900,000, and costs associated with the issuance of the Refunding Obligations (as hereinafter defined); and

WHEREAS, the Resolution was filed with the Director of the Division of Local Government Services in the Department of Community Affairs; and

WHEREAS, the City has determined that inclusion in the Fiscal Year 2021 budget of the full amount of the emergency temporary appropriation and the resultant impact on the local tax rate would be unduly burdensome to the taxpayers of the City; and

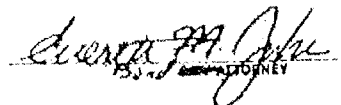
WHEREAS, the payment of such emergency temporary appropriation is an urgent situation, which is a purpose for which an emergency temporary appropriation may lawfully be made for the period between the beginning of Fiscal Year 2021 and date of the adoption of the Fiscal Year 2021 budget; and

WHEREAS, pursuant to Section 51 of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), the City has determined to provide for the payment of such temporary emergency appropriation through the issuance of refunding bonds and/or refunding notes in an aggregate principal amount not to exceed \$1,900,000 (the "Refunding Obligations"), as provided in this refunding bond ordinance; and

WHEREAS, the City now desires to authorize the issuance of not to exceed \$1,900,000 in Refunding Obligations of the City to fund the emergency temporary appropriation.

NOW, THEREFORE, 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. In order to finance the purposes described in Section 2 hereof, negotiable refunding bonds and/or refunding notes of the City are hereby authorized to be issued in an aggregate principal amount not to exceed \$1,900,000 (collectively, the



"Refunding Obligations"). The proceeds of the Refunding Obligations are hereby appropriated to the purposes described in Section 2 hereof.

Section 2. (a) The purposes for which the Refunding Obligations are to be issued are to fund an emergency temporary appropriation to fund outstanding health insurance claims incurred by the City under its calendar year 2020 self-insurance program, which are not covered by the City's current health insurance carrier appointed in 2021, and pay costs associated with the issuance of the Refunding Obligations, including, but not limited to, printing, advertising, accounting, financial advisory and legal services, rating agency fees, underwriter's discount, and bond insurance premiums, if any.

(b) The aggregate cost of issuing the Refunding Obligations and all costs associated with the payment of the aforesaid emergency appropriation, as provided by N.J.S.A. 40A:2-51(b), shall not exceed \$30,000 which amount includes all costs of issuance described in Section 2(a) hereof. Such amount is included in the maximum authorized aggregate principal amount of Refunding Obligations set forth in Section 1 hereof.

Section 3. Any further provisions as to terms of sale, deposit, security, regulation, investment, reinvestment, disposition or application of the proceeds of the Refunding Obligations, and matters in connection therewith, shall be determined by resolution of the City Council of the City adopted prior to the issuance of the Refunding Obligations, except that refunding notes shall be issued in accordance with the provisions of Section 4 and Section 12 of this refunding bond ordinance and no subsequent resolution of the City is required to be adopted to authorize the issuance of refunding notes.

Section 4. The City Council hereby delegates to the Chief Financial Officer of the City the power to sell the Refunding Obligations on a negotiated basis, to determine the terms of the Refunding Obligations and to perform such other actions and make such other determinations, subject to, as applicable, the limitations to be set forth in a subsequent resolution of the City.

Section 5. The City Council of the City hereby authorizes and delegates to the Chief Financial Officer, in consultation with Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the City ("Bond Counsel") and other officials and representatives of the City, the authority to negotiate, approve the terms of, and to execute and deliver on behalf of the City a Bond Purchase Agreement for the purchase and sale of the Refunding Obligations.

Section 6. All other matters relating to the Refunding Obligations shall be performed or determined by subsequent resolution of the City, or the performance or determination thereof shall be delegated by resolution of the City to a financial officer of the City.

Section 7. A certified copy of this refunding bond ordinance, as introduced and adopted upon first reading, shall be filed with the Director of the Division of Local Government Services, in the New Jersey Department of Community Affairs prior to final adoption hereof, together with the statement signed by the Chief Financial Officer of the City required by N.J.S.A. 40A:2-55.

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 Refunding Obligations authorized by this refunding bond ordinance. The Refunding Obligations shall be direct, unlimited obligations of the City, and, unless paid from other sources, the City shall be obligated to levy *ad valorem* taxes upon all the taxable property within the City for the payment of the Refunding Obligations and the interest thereon without limitation as to rate or amount.

Section 9. After passage upon first reading of this refunding bond ordinance, the City Clerk is hereby authorized and directed to publish a summary of this refunding bond ordinance, together with the "NOTICE OF PENDING BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19, at least seven (7) days prior to the date of the public hearing and further consideration for final passage (which date shall be at least ten (10) days after introduction and first reading). The City Clerk is further directed to comply with all provisions of N.J.S.A. 40A:2-17(b) regarding postings, publications, and the provision of copies of this refunding bond ordinance. The Clerk is hereby authorized and directed to set the date of the public hearing for this refunding bond ordinance.

Section 10. After final adoption of this refunding bond ordinance by the City Council, and approval by the Mayor, the City Clerk is hereby directed to publish a summary of this refunding bond ordinance, as finally adopted, together with the "NOTICE OF ADOPTION OF BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19.

Section 11. The City Council hereby covenants on behalf of the City to take any action necessary, or refrain from taking such action in order, to preserve the tax-exempt status of the Refunding Obligations 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 12. All refunding 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 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 of the City shall determine all matters in connection with the notes issued pursuant to this refunding 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 a 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 13. 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, New Jersey Department of Community Affairs, and such statement shows the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the Refunding Obligations provided for in this bond ordinance by \$1,900,000, but, pursuant to Sections 44(g) and 52 of the Local Bonds Law, such amount shall constitute a deduction from gross debt to the extent permitted by law, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 14. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided in the Local Bond Law, but not prior to the time that the consent of the Local Finance Board in the Division of Local Government Services, New Jersey Department of Community Affairs has been endorsed upon a certified copy of this refunding bond ordinance as finally adopted, as provided by N.J.S.A. 40A:2-55.

Section 15. The Refunding Obligations 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.

ADOPTED ON FIRST READING
DATED: MAY 4, 2021

JOYCE LANIER
City Clerk

ADOPTED ON SECOND/FINAL READING
DATED: JUNE ____, 2021

JOYCE LANIER
City Clerk

APPROVAL BY THE MAYOR ON
THIS ____ DAY OF _____, 2021.

DWAYNE D. WARREN, Esq., Mayor

ORDINANCE NO. 25-2021

REGULAR MEETING – May 4, 2021

INTRODUCTION-FIRST READING

MOTION TO ADOPT: Ross

SECOND: Montague, III

YEAS: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten & Council Pres. Coley

NAYS: None

ABSTENTIONS: None

ABSENCES: None

SECOND READING PUBLIC/FINAL HEARING – June 15, 2021

CERTIFICATE OF INTRODUCTION

I, the undersigned 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 meeting of the governing body of the City duly called and held on May 4, 2021 at 7:00 p.m. at City Hall or via a virtual meeting of the City Council, in said County, and that the following was the roll call:

Present: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten
and President Coley

Absent: None

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 City this 7th day of May 2021.

(SEAL)



JOYCE LANIER
City Clerk

Exhibit B

CITY COUNCIL

The City of Orange Township, New Jersey

DATE _____

NUMBER 26-2021

TITLE: A REFUNDING BOND ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$580,000 AGGREGATE PRINCIPAL AMOUNT OF REFUNDING BONDS AND/OR REFUNDING NOTES BY THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, FOR THE PURPOSE OF FUNDING AN EMERGENCY TEMPORARY APPROPRIATION TO FUND AN EMERGENCY CONTRACT FOR SNOW REMOVAL SERVICES.

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), adopted a resolution on April 6, 2021 (the "Resolution") providing for an emergency temporary appropriation in the amount of \$580,000 pursuant to N.J.S.A. 40A:4-20 to fund an emergency contract with Shauger Property Services, Inc. for snow removal services and costs associated with the issuance of the Refunding Obligations (as hereinafter defined); and

WHEREAS, the Resolution was filed with the Director of the Division of Local Government Services in the Department of Community Affairs; and

WHEREAS, the City has determined that inclusion in the Fiscal Year 2021 budget of the full amount of the emergency temporary appropriation and the resultant impact on the local tax rate would be unduly burdensome to the taxpayers of the City; and

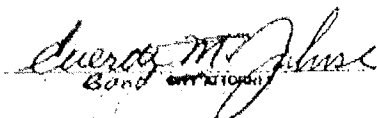
WHEREAS, the payment of such emergency temporary appropriation is an urgent situation, which is a purpose for which an emergency temporary appropriation may lawfully be made for the period between the beginning of Fiscal Year 2021 and date of the adoption of the Fiscal Year 2021 budget; and

WHEREAS, pursuant to Section 51 of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), the City has determined to provide for the payment of such temporary emergency appropriation through the issuance of refunding bonds and/or refunding notes in an aggregate principal amount not to exceed \$580,000 (the "Refunding Obligations"), as provided in this refunding bond ordinance; and

WHEREAS, the City now desires to authorize the issuance of not to exceed \$580,000 in Refunding Obligations of the City to fund the emergency temporary appropriation.

NOW, THEREFORE, 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. In order to finance the purposes described in Section 2 hereof, negotiable refunding bonds and/or refunding notes of the City are hereby authorized to be issued in an aggregate principal amount not to exceed \$580,000 (collectively, the



Duane M. Jones
Bond Administrator

"Refunding Obligations"). The proceeds of the Refunding Obligations are hereby appropriated to the purposes described in Section 2 hereof.

Section 2. (a) The purposes for which the Refunding Obligations are to be issued are to fund an emergency temporary appropriation to fund an emergency contract with Shauger Property Services, Inc. for snow removal services and pay costs associated with the issuance of the Refunding Obligations, including, but not limited to, printing, advertising, accounting, financial advisory and legal services, rating agency fees, underwriter's discount, and bond insurance premiums, if any.

(b) The aggregate cost of issuing the Refunding Obligations and all costs associated with the payment of the aforesaid emergency appropriation, as provided by N.J.S.A. 40A:2-51(b), shall not exceed \$20,000 which amount includes all costs of issuance described in Section 2(a) hereof. Such amount is included in the maximum authorized aggregate principal amount of Refunding Obligations set forth in Section 1 hereof.

Section 3. Any further provisions as to terms of sale, deposit, security, regulation, investment, reinvestment, disposition or application of the proceeds of the Refunding Obligations, and matters in connection therewith, shall be determined by resolution of the City Council of the City adopted prior to the issuance of the Refunding Obligations, except that refunding notes shall be issued in accordance with the provisions of Section 4 and Section 12 of this refunding bond ordinance and no subsequent resolution of the City is required to be adopted to authorize the issuance of refunding notes.

Section 4. The City Council hereby delegates to the Chief Financial Officer of the City the power to sell the Refunding Obligations on a negotiated basis, to determine the terms of the Refunding Obligations and to perform such other actions and make such other determinations, subject to, as applicable, the limitations to be set forth in a subsequent resolution of the City.

Section 5. The City Council of the City hereby authorizes and delegates to the Chief Financial Officer, in consultation with Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the City ("Bond Counsel"), and other officials and representatives of the City, the authority to negotiate, approve the terms of, and to execute and deliver on behalf of the City a Bond Purchase Agreement for the purchase and sale of the Refunding Obligations.

Section 6. All other matters relating to the Refunding Obligations shall be performed or determined by subsequent resolution of the City, or the performance or determination thereof shall be delegated by resolution of the City to a financial officer of the City.

Section 7. A certified copy of this refunding bond ordinance, as introduced and adopted upon first reading, shall be filed with the Director of the Division of Local Government Services, in the New Jersey Department of Community Affairs prior to final adoption hereof, together with the statement signed by the Chief Financial Officer of the City required by N.J.S.A. 40A:2-55.

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 Refunding Obligations authorized by this refunding bond ordinance. The Refunding Obligations shall be direct, unlimited obligations of the City, and, unless paid from other sources, the City shall be obligated to levy *ad valorem* taxes upon all the taxable property within the City for the payment of the Refunding Obligations and the interest thereon without limitation as to rate or amount.

Section 9. After passage upon first reading of this refunding bond ordinance, the City Clerk is hereby authorized and directed to publish a summary of this refunding bond ordinance, together with the "NOTICE OF PENDING BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19, at least seven (7) days prior to the date of the public hearing and further consideration for final passage (which date shall be at least ten (10) days after introduction and first reading). The City Clerk is further directed to comply with all provisions of N.J.S.A. 40A:2-17(b) regarding postings, publications, and the provision of copies of this refunding bond ordinance. The Clerk is hereby authorized and directed to set the date of the public hearing for this refunding bond ordinance.

Section 10. After final adoption of this refunding bond ordinance by the City Council, and approval by the Mayor, the City Clerk is hereby directed to publish a summary of this refunding bond ordinance, as finally adopted, together with the "NOTICE OF ADOPTION OF BOND ORDINANCE" (with appropriate completions, insertions and corrections), at least once in a newspaper qualified under N.J.S.A. 40A:2-19.

Section 11. The City Council hereby covenants on behalf of the City to take any action necessary, or refrain from taking such action in order, to preserve the tax-exempt status of the Refunding Obligations 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 12. All refunding 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 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 of the City shall determine all matters in connection with the notes issued pursuant to this refunding 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 a 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 13. 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, New Jersey Department of Community Affairs, and such statement shows the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the Refunding Obligations provided for in this bond ordinance by \$580,000, but, pursuant to Sections 44(g) and 52 of the Local Bonds Law, such amount shall constitute a deduction from gross debt to the extent permitted by law, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 14. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided in the Local Bond Law, but not prior to the time that the consent of the Local Finance Board in the Division of Local Government Services, New Jersey Department of Community Affairs has been endorsed upon a certified copy of this refunding bond ordinance as finally adopted, as provided by N.J.S.A. 40A:2-55.

Section 15. The Refunding Obligations 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.

ADOPTED ON FIRST READING
DATED: MAY 4, 2021

JOYCE LANIER
City Clerk

ADOPTED ON SECOND/FINAL READING
DATED: JUNE _____, 2021

JOYCE LANIER
City Clerk

APPROVAL BY THE MAYOR ON
THIS _____ DAY OF _____, 2021.

DWAYNE D. WARREN, Esq.
Mayor

ORDINANCE NO. 26-2021

REGULAR MEETING – May 4, 2021

INTRODUCTION-FIRST READING

MOTION TO ADOPT: Ross

SECOND: Eason

YEAS: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten & Council Pres. Coley

NAYS: None

ABSTENTIONS: None

ABSENCES: None

SECOND READING PUBLIC/FINAL HEARING – June 15, 2021

CERTIFICATE OF INTRODUCTION

I, the undersigned 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 meeting of the governing body of the City duly called and held on May 4, 2021 at 7:00 p.m. at City Hall or via a virtual meeting of the City Council, in said County, and that the following was the roll call:

Present: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten and President Coley

Absent: None

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 City this 7th day of May 2021.

(SEAL)



JOYCE LANIER
City Clerk

Exhibit C

CITY COUNCIL

The City of Orange Township, New Jersey

DATE April 6, 2021

AMENDED NUMBER 162-2021

TITLE:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING AN EMERGENCY TEMPORARY APPROPRIATION TO FUND AN EMERGENCY CONTRACT FOR SNOW REMOVAL SERVICES IN THE AMOUNT OF \$560,000 PURSUANT TO N.J.S.A. 40A:4-20.

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), desires to adopt a resolution providing for an emergency temporary appropriation pursuant to N.J.S.A. 40A:4-20 to fund an emergency contract with Shauger Property Services, Inc. for snow removal services in the amount of \$560,000 (the "Emergency Temporary Appropriation"); and

WHEREAS, the payment of such Emergency Temporary Appropriation is a purpose for which an appropriation may lawfully be made for the period between the beginning of the current fiscal year and the date of the adoption of the budget for said year; and

WHEREAS, the amount of Emergency Temporary Appropriation will be included under the appropriate heading in the City's 2021 annual budget as adopted except, to the extent, if any, said emergency appropriation is paid or funded through the authorization of bonds or notes as an appropriation authorized by law pursuant to N.J.S.A. 40A:2-51(a) of the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"); and

WHEREAS, the Emergency Temporary Appropriation is being made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare of the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (by not less than 2/3 of the full membership of the governing body members affirmatively concurring), in accordance with N.J.S.A. 40A:4-20, AS FOLLOWS:

Section 1. The recitals are fully incorporated herein by this reference.

Section 2. The Emergency Temporary Appropriation in the amount of \$560,000 is hereby made for the purpose of funding an emergency contract with Shauger Property Services, Inc. for snow removal services pursuant to N.J.S.A. 40A:4-20 of the Local Budget Law, N.J.S.A. 40A:4-1 et seq., as amended and supplemented. The emergency temporary appropriation is being made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare of the citizens of the City prior to the adoption of the 2021 annual year budget.

Certified to be a true copy of a resolution adopted by the Governing Body of the City of Orange Township.

at a public meeting on

April 6, 2021

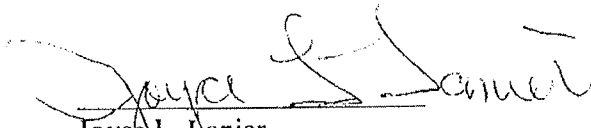
[Signature]
Municipal Clerk

Section 3. Pursuant to N.J.S.A. 40A:4-20, said Emergency Temporary Appropriation shall be included under the appropriate heading in the City's 2021 annual budget as adopted except, to the extent, if any, said emergency appropriation is paid or funded through the authorization of bonds or notes as an appropriation authorized by law pursuant to N.J.S.A. 40A:2-51(a) of the Local Bond Law.


Section 4. A certified copy of this resolution shall be filed with the Director of the Division of Local Government Services and a certified copy of this resolution shall be filed with the Clerk of the City of Orange Township.

Section 5. This resolution shall take effect immediately.

Adopted: April 6, 2021



Joyce L. Lanier
City Clerk



Kerry J. Coley
Council President

RESOLUTION NO. 162-2021

ON CONSENT AGENDA

REGULAR MEETING – April 6, 2021

MOTION TO ADOPT: Montague, III

SECOND: Eason

YEAS: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten & Council President Coley

NAYS: None

ABSTENTIONS: None

ABSENCES: None

CERTIFICATION

I, JOYCE LANIER, the Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), DO HEREBY CERTIFY that the annexed resolution entitled, "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING AN EMERGENCY TEMPORARY APPROPRIATION TO FUND AN EMERGENCY CONTRACT FOR SNOW REMOVAL SERVICES IN THE AMOUNT OF \$560,000 PURSUANT TO N.J.S.A. 40A:4-20", is a copy of a resolution which was duly adopted by the City Council of the City at a meeting duly called and held on April ~~6~~ 2021 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout and which resolution has been compared by me with the original thereof as contained in the minutes as officially recorded in my office in the Minute Book of such 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 within, and aforesaid resolution has not been repealed, amended or rescinded but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City as of this 13 day of April, 2021

(SEAL)



JOYCE LANIER,
City Clerk

CITY COUNCIL

The City of Orange Township, New Jersey

DATE May 4, 2021NUMBER 255-2021

TITLE: RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING AN EMERGENCY TEMPORARY APPROPRIATION TO FUND HEALTH INSURANCE COSTS IN THE AMOUNT OF \$1,870,000 PURSUANT TO N.J.S.A. 40A:4-20

WHEREAS, the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), desires to adopt a resolution providing for an emergency temporary appropriation pursuant to N.J.S.A. 40A:4-20 to fund outstanding health insurance claims incurred by the City under its calendar year 2020 self-insurance program, which are not covered by the City's current health insurance carrier appointed in 2021, totaling approximately \$1,870,000 (the "Emergency Temporary Appropriation"); and

WHEREAS, the payment of such Emergency Temporary Appropriation is a purpose for which an appropriation may lawfully be made for the period between the beginning of the current fiscal year and the date of the adoption of the budget for said year; and

WHEREAS, the amount of Emergency Temporary Appropriation will be included under the appropriate heading in the City's 2021 annual budget as adopted except, to the extent, if any, said emergency appropriation is paid or funded through the authorization of bonds or notes as an appropriation authorized by law pursuant to N.J.S.A. 40A:2-51(a) of the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"); and

WHEREAS, the Emergency Temporary Appropriation is being made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare of the citizens of the City.

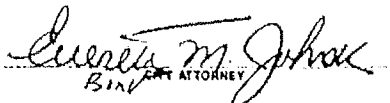
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Orange Township, in the County of Essex, State of New Jersey (by not less than 2/3 of the full membership of the governing body members affirmatively concurring), in accordance with N.J.S.A. 40A:4-20, AS FOLLOWS:

Section 1. The recitals are fully incorporated herein by this reference.

Section 2. The Emergency Temporary Appropriation in the amount of \$1,870,000 is hereby made for the purpose of funding outstanding health insurance claims incurred by the City under its calendar year 2020 self-insurance program, which are not covered by the City's current health insurance carrier appointed in 2021, pursuant to N.J.S.A. 40A:4-20 of the Local Budget Law, N.J.S.A. 40A:4-1 et seq., as amended and supplemented. The Emergency Temporary Appropriation is being made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare of the citizens of the City prior to the adoption of the annual budget for the 2021 calendar year.

Section 3. Pursuant to N.J.S.A. 40A:4-20, said Emergency Temporary Appropriation shall be included under the appropriate heading in the City's 2021 annual budget as adopted except, to the extent, if any, said emergency appropriation is paid or funded through the authorization of bonds or notes as an appropriation authorized by law pursuant to N.J.S.A. 40A:2-51(a) of the Local Bond Law.

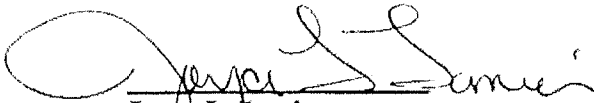
APPROVED AS TO FORM, SUFFICIENCY AND LEGALITY


STEVEN M. JOHNSON
CITY ATTORNEY

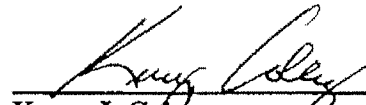
Section 4. A certified copy of this resolution shall be filed with the Director of the Division of Local Government Services and a certified copy of this resolution shall be filed with the Clerk of the City of Orange Township.

Section 5. This resolution shall take effect immediately.

Adopted: May 4, 2021



Joyce L. Lanier
City Clerk



Kerry J. Cogley
Council President

RESOLUTION NO. 255-2021

OFF CONSENT AGENDA

REGULAR MEETING – May 4, 2021

MOTION TO ADOPT: Eason

SECOND: Ross

YEAS: Eason, Johnson, Jr., Montague, III, Ross, Summers-Johnson, Wooten & Council President Coley

NAYS: None

ABSTENTIONS: None

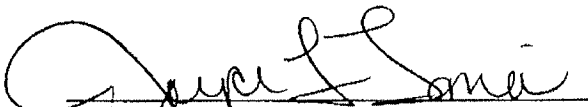
ABSENCES: None

CERTIFICATION

I, JOYCE LANIER, the Clerk of the City of Orange Township, in the County of Essex, State of New Jersey (the "City"), DO HEREBY CERTIFY that the annexed resolution entitled, "RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORANGE TOWNSHIP, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING AN EMERGENCY TEMPORARY APPROPRIATION TO FUND HEALTH INSURANCE COSTS IN THE AMOUNT OF \$1,870,000 PURSUANT TO N.J.S.A. 40A:4-20", is a copy of a resolution which was duly adopted by the City Council of the City at a meeting duly called and held on May 4, 2021 in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout and which resolution has been compared by me with the original thereof as contained in the minutes as officially recorded in my office in the Minute Book of such 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 within, and aforesaid resolution has not been repealed, amended or rescinded but remains in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City as of this 7th day of May 2021

(SEAL)



JOYCE LANIER,
City Clerk

Exhibit D

EXHIBIT D

CITY OF ORANGE TOWNSHIP
Proposed Debt Service - 5 Years
Emergency Notes for Health Insurance Claims/Snow Removal Services

Proposed - 5 Year					
<u>Year</u>	<u>Principal</u>	<u>Interest*</u>	<u>Total</u>	<u>Tax Points (1)</u>	<u>Cost to Average Home (2)</u>
2022	\$ 496,000	\$ 37,200	\$ 533,200	4.09	\$ 72
2023	496,000	29,760	525,760	4.03	71
2024	496,000	22,320	518,320	3.97	70
2025	496,000	14,880	510,880	3.92	69
2026	496,000	7,440	503,440	3.86	68
	<u>\$ 2,480,000</u>	<u>\$ 111,600</u>	<u>\$ 2,591,600</u>	<u>19.86</u>	<u>\$ 348</u>
	Average Annual Cost:		\$ 518,320	3.97	\$ 70

* Assumes 1.5% for the life of the Notes
 Note (1): Based on 2021 assessed value of \$1,304,770,782.
 Note (2): Based on average home assessed at \$175,000.

Exhibit E

EXHIBIT E

CITY OF ORANGE TOWNSHIP
GROSS DEBT ISSUED AND OUTSTANDING AS OF 5/19/2021

<u>General Capital</u>	
Bonds	\$ 15,216,000.00
Notes	11,107,000.00
Loans	10,596,079.00
Authorized but not Issued	4,190,000.00
<u>Water/Sewer Utility Capital</u>	
Bonds	25,320,000.00
Notes	5,140,000.00
Loans	3,357,503.00
Authorized but not Issued	<u>6,869,527.00</u>
Gross Debt Issued and Outstanding as of 5/19/2021	<u><u>\$ 81,796,109.00</u></u> *

* Assumes the cancellation of debt previously authorized for the Main Street Streetscape project in the amount of \$8,000,000.