

**TOWNSHIP OF FRANKLIN
ORDINANCE NUMBER O-13-21**

**BOND ORDINANCE AMENDING AND SUPPLEMENTING
BOND ORDINANCE NUMBER O-14-14 FINALLY ADOPTED BY
THE TOWNSHIP COMMITTEE ON JUNE 24, 2014, TO AMEND
THE DESCRIPTION, INCREASE THE APPROPRIATION
THEREIN BY \$40,000 AND TO INCREASE THE
AUTHORIZATION OF BONDS OR NOTES THEREIN BY
\$38,404 TO FINANCE PART OF THE ADDITIONAL COSTS
THEREOF; AND CANCELLING BOND ORDINANCE O-13-17
FINALLY ADOPTED BY THE TOWNSHIP COMMITTEE ON
JULY 13, 2017 AND RENDERING SAME NULL AND VOID**

**BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF FRANKLIN, IN THE COUNTY OF GLOUCESTER, STATE OF NEW
JERSEY (not less than two-thirds of all members thereof affirmatively concurring) **AS
FOLLOWS:****

SECTION 1. The bond ordinance of the Township of Franklin, in the County of Gloucester, State of New Jersey (the "Township"), heretofore finally adopted by the Township Committee on June 24, 2014, number O-14-14, entitled: "BOND ORDINANCE AUTHORIZING CONSTRUCTION OF A PERMANENT VENTING SYSTEM AT THE FRANKLIN TOWNSHIP SANITARY LANDFILL IN THE TOWNSHIP OF FRANKLIN, COUNTY OF GLOUCESTER, NEW JERSEY; APPROPRIATING THE SUM OF \$130,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF FRANKLIN, COUNTY OF GLOUCESTER, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$123,500; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN

CONNECTION WITH THE FOREGOING” (the “Original Ordinance”), is hereby amended and supplemented to the extent and with the effect as follows:

SECTION 2. For the improvements or purposes described in Section 7 of the Original Ordinance, as amended and supplemented hereby, there is hereby appropriated the additional sum of \$40,000. Therefore, the total appropriation contained in the Original Ordinance, as amended and supplemented hereby, shall be increased by \$40,000 from \$130,000 and shall equal the amount of \$170,000, said sum being inclusive of all appropriations heretofore made in the Original Ordinance, as amended and supplemented hereby. Said sum shall also be inclusive of an additional down payment in the amount of \$1,596 being made available for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the “Local Bond Law”). Therefore, the total down payment contained in the Original Ordinance, as amended and supplemented hereby, shall be increased by \$1,596 from \$6,500 and shall equal the amount of \$8,096. The down payment is now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes

SECTION 3. In order to finance the additional cost of the improvements or purposes set forth in Section 7 of the Original Ordinance, as amended and supplemented hereby, additional negotiable bonds or notes of the Township in the amount of \$38,404 are hereby authorized to be issued by the Township for such improvements or purposes in Section 7 of the Original Ordinance, as amended and supplemented, such that the total authorization of negotiable bonds or notes to be issued by the Township for the improvements or purposes stated in the Original

Ordinance, as amended and supplemented hereby, shall be increased by \$38,404 from \$123,500 and shall equal the amount of \$161,904.

SECTION 4. Section 7.A. is hereby amended and supplemented, as follows:

“ ...

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligation</u>	<u>Period of Usefulness</u>
(A.) <u>Various Landfill Improvements And Acquisition Of Capital Equipment</u> – Construction Of A Permanent Venting System At The Franklin Township Sanitary Landfill, Together With The Acquisition Of All Materials And Equipment And Completion Of All Work Necessary Therefor Or Related Thereto, All As More Particularly Described In The Plans And Specifications On File In The Office Of The Township Clerk; And The Acquisition And Installation, As Applicable, Of Various Capital Equipment For The Department Of Public Works Including But Not Limited To, A Line Painter, An Equipment Trailer, A Roll Off Container, A Brush Hog, A Leaf Vacuum, And A Steam Cleaner And Any Expenditures Made Heretofore For Said Improvements Or Purposes Are Hereby Fatified And Confirmed;”	\$170,000	\$8,096	\$161,904	15 years

SECTION 5. The Capital Budget of the Township is hereby amended, as necessary, to conform with the provisions of this amendatory and supplemental bond ordinance and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs (the “Director of the Division of Local Government Services”), will be on file in the office of the Clerk and will be available for public inspection.

SECTION 6. The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a

complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided for in this amendatory and supplemental bond ordinance by \$38,404 and the said obligations authorized herein will be within all debt limitations prescribed by law.

SECTION 7. Section 6 of the Original Ordinance is hereby amended and supplemented, as follows:

“**SECTION 6.** An amount not exceeding \$38,000 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 herein before described.

SECTION 8. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by the Original Ordinance, as amended and supplemented hereby. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township hereby declares the intent of the Township to issue the bonds or bond anticipation notes in the amount authorized in Section 2(b) of the Original Ordinance, as amended and supplemented hereby, and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 7 of the Original Ordinance, as amended and supplemented hereby. This Section 9 is a

declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

SECTION 10. The Township Chief Financial Officer is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Township Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Committee (the “Rule”) for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under the Original Ordinance, as amended and supplemented hereby.

SECTION 12. Except as expressly amended hereby, the Original Ordinance shall remain in full force and effect.

SECTION 13. The bond ordinance of the Township, heretofore finally adopted by the Township Committee on July 13, 2017, number O-13-17, entitled: “AN ORDINANCE OF THE TOWNSHIP OF FRANKLIN, IN THE COUNTY OF

GLOUCESTER, NEW JERSEY CANCELLING CERTAIN FUNDED CAPITAL APPROPRIATION BALANCES IN THE AMOUNT OF \$100,000.00 AND RE-APPROPRIATING SAID FUNDS FOR ADDITIONAL CAPITAL PROJECTS” (the “Reappropriating Ordinance”) is hereby ratified and confirmed as to all expenditures previously undertaken by the Township. Subject to and subsequent to said ratification and confirmation, the Reappropriating Ordinance is hereby cancelled by the Township Committee and is hereby rendered null and void.

SECTION 14. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING
DATED: AUGUST 10, 2021**

**BARBARA FREIJOMIL,
Clerk of the Township of Franklin**

**ADOPTED ON SECOND READING
DATED: SEPTEMBER 14, 2021**

**BARBARA FREIJOMIL,
Clerk of the Township of Franklin**

Introduced August 10, 2021

Name	Yes	No	Abstain	Absent
Doyle				
Deegan				

Petsch-Wilson				
Flaim				
Bruno				

Adopted September 14, 2021

Name	Yes	No	Abstain	Absent
Doyle				
Deegan				
Petsch-Wilson				
Flaim				
Bruno				