

ORDINANCE NO. 12-2022

**BOROUGH OF ROSELAND
COUNTY OF ESSEX, STATE OF NEW JERSEY**

BOND ORDINANCE PROVIDING FOR WATER MAIN REPLACEMENT ON GLEN AVENUE, WESTVIEW AVENUE AND GREEN AVENUE IN AND BY THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY, APPROPRIATING \$1,200,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,200,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Borough of Roseland, in the County of Essex, New Jersey (the "Borough"). For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$1,200,000. No down payment is required as the purpose authorized herein is deemed self-liquidating and the bonds and bond anticipation notes authorized herein are deductible from the gross debt of the Borough, as more fully explained in Section 6(e) of this bond ordinance.

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds are hereby authorized to be issued in the principal amount of \$1,200,000 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is water main replacement on Glen Avenue, Westview Avenue and Green Avenue, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. 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. The chief financial officer shall determine all matters in connection with bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer 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 purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Borough may lawfully undertake as a self-liquidating purpose of a municipal public utility. No part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 40 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof

has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$1,200,000, but that the net debt of the Borough determined as provided in the Local Bond Law is not increased by this bond ordinance. The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$280,000 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 purpose or improvement.

(e) This bond ordinance authorizes obligations of the Borough solely for purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be issued for a purpose that is deemed to be self-liquidating pursuant to N.J.S.A. 40A:2-47(a) and are deductible from the gross debt of the Borough pursuant to N.J.S.A. 40A:2-44(c).

Section 7. The Borough hereby declares the intent of the Borough to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of the Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Borough 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 Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Borough 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 Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

DATE OF INTRODUCTION: June 21, 2022

Motion to Introduce by: Councilwoman Fishman

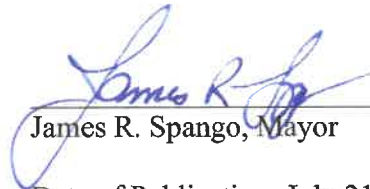
Motion Seconded by: Councilman Freda

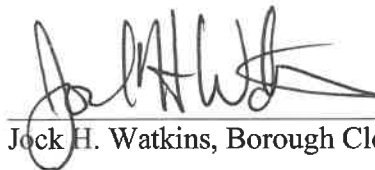
Introduction Approved: 6-0 Voice Vote

DATE OF ADOPTION: July 19, 2022

COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	RECUSE	ABSENT
Councilman Bardi	X		X				
Councilwoman Fishman		X	X				
Councilman Freda			X				
Council President Perrotti			X				
Councilwoman Tolli			X				
Councilman Trillo			X				
Mayor Spango (In case of tie)							
VOTE:			6	0			

I hereby certify that the above Ordinance was duly adopted by the Mayor and Council of the Borough of Roseland at a meeting of Borough Council held on the 19th day of July, 2022.


James R. Spango, Mayor


Jock H. Watkins, Borough Clerk

Date of Publication: July 21, 2022, The Progress

CLERK'S CERTIFICATE

I, Jock H. Watkins, Clerk of the Borough of Roseland, in the County of Essex, State of New Jersey, HEREBY CERTIFY as follows:

1. I am the duly appointed Clerk of the Borough of Roseland, in the County of Essex, State of New Jersey (herein called the "Borough"). In this capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Borough and the records relative to all ordinances and resolutions of the Borough. The representations made herein are based upon the records of the Borough.

2. Attached hereto is a true and complete copy of a bond ordinance passed by the governing body of the Borough on first reading on June 21, 2022 and finally adopted by the governing body on July 19, 2022 and, where necessary, approved by the Mayor on July 19, 2022.

3. On June 22, 2022, a copy of the bond ordinance and a notice that copies of the bond ordinance would be made available to the members of the general public of the Borough who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body, was posted in the principal municipal building of the Borough at the place where public notices are customarily posted. Copies of the bond ordinance were made available to all who requested them.

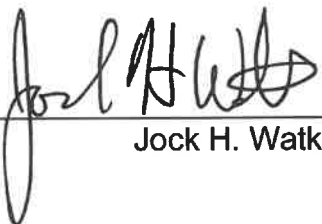
4. A certified copy of the bond ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services.

5. After final passage, the bond ordinance, a copy of which is attached hereto, was duly published on August 4, 2022. No protest signed by any person against making

the improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body or to me or filed in my office within 20 days after the publication or at any other time after the final passage thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this 25th day of August, 2022.





Jock H. Watkins, Clerk

DEBT STATEMENT CERTIFICATE

I, Jock H. Watkins, Clerk of the Borough of Roseland, in the County of Essex, New Jersey (herein called the "Borough"), HEREBY CERTIFY that annexed hereto is a true and complete copy of the Supplemental Debt Statement of the Borough that was prepared as of June 21, 2022 by Maureen Chumacas, who was then chief financial officer of the Borough and filed in my office on June 21, 2022, and that a complete, executed copy of such statement was filed in the office of the Director of the Division of Local Government Services of the State of New Jersey on June 21, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Borough this 25th day of August, 2022.



Jock H. Watkins, Clerk

(SEAL)

State of New Jersey
Department of Community Affairs
Supplemental Debt Statement

Local Government: Roseland Borough Prepared As Of: 6/21/2022

Budget Year Ending December 31 (Month D-D) 2022 (Year)

Name: MAUREEN CHUMACAS Phone: _____
 Title: _____ Email: MCHUMACAS@ROSELANDNJ.ORG
 Address: 140 Eagle Rock Avenue
Roseland, New Jersey 07068 CFO Cert #: _____

MAUREEN CHUMACAS, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Roseland Borough here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

	Net Debt as per Annual Debt Statement	Decrease (Since December 31, last past)	Increase	Net Debt
Bonds and Notes for School Purposes	\$0.00	\$	\$	\$0.00
Bonds and Notes for Self- Liquidating Purposes	\$0.00	\$	\$	\$0.00
Other Bonds and Notes	\$9,253,077.93	\$685,797.00	\$6,032,500.00	\$14,599,780.93

2 Net Debt at the time of this statement is \$14,599,780.93

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
12-2022	Water Main Replacement	\$1,200,000.00	\$1,200,000.00	\$0.00
	Supplemental Appropriation			
	Improvements to Water/Sewer			
13-2022	Utility	\$400,000.00	\$400,000.00	\$0.00
		\$1,600,000.00	\$1,600,000.00	\$0.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: \$14,599,780.93

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision thereof last filed.

	Year	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	
(1)	2019		\$1,781,632,061.00
(2)	2020		\$1,794,303,135.00
(3)	2021		\$1,846,449,742.00

6 Equalized Valuation Basis – Average of (1), (2) and (3)..... \$1,807,461,646.00

7 Net Debt (Line 4 Above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 0.808%

Notes

- A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of N.J.S.A. 40A:2-7 or other section of law providing such exception.
- B This form is also to be used in the bonding of separate (not Type I) school districts as required by N.J.S.A. 18A:24-16, and filed before the school district election. In such case pages 3 and 4 should be completed to set forth the computation supporting any deduction in line 3 above.
- C Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.

COMPUTATION AS TO INDEBTEDNESS FOR IMPROVEMENT OR EXTENSION OF AN EXISTING MUNICIPAL PUBLIC UTILITY, N.J.S.A. 40A:2-7(h); N.J.S.A. 40A:2-47(a)

1. Annual Debt Statement, excess in revenues of utility
2. Less Interest and principal computed as provided in N.J.S.A. 40A:2-47(a) for all obligations authorized but not issued to the extent not already charged to income in the annual debt statement.
3. Excess revenue prior to authorizing proposed obligations = (column 1 minus column 2)
4. Interest and principal calculated for proposed obligations N.J.S.A. 40A:2-47(a)
 - (a) Interest for one year at 4 1/2%
 - (b) First installment of serial bonds legally issuable
 - (c) Total charges (Items (a) and (b))

	1	2	3	4(a)	4(b)	4(c)
Municipal Public Utility	ADS Excess in Revenues of Utility	Less Interest and Principal	Excess Revenue	Interest for One Year	1 st Installment of Serial Bonds Legally Issuable	Total Charges
Water and Sewer	95,953.34		95,953.34	72,000.00	20,253.16	92,253.16

Note: If line 3 equals or exceeds line 4, obligations may be authorized under the provisions of N.J.S.A. 40A:2-7(h) as limited by N.J.S.A. 40A:2-47(a).

**COMPUTATION OF SCHOOL INDEBTEDNESS AND DEDUCTIONS
UNDER PROVISIONS OF N.J.S.A. 18A: 24-17**

N.J.S.A. 18A:24-19 (Lines 1 to 7)

1	Average of equalized valuations (page 1, line 3)	\$1,807,461,646.00
2	Gross School District Debt outstanding and authorized but not issued (not including proposed issue)	\$
3	Less: Sinking funds held for payment of School Debt, by Sinking Fund Commission	\$
4	Net debt for school purposes (line 2, minus line 3)	\$0.00
5	Debt deduction for school purposes' % (as per line below)	%
	(a) 2½% Kindergarten or Grade 1 through Grade 6	
	(b) 3 % Kindergarten or Grade 1 through Grade 8	
	(c) 3½% Kindergarten or Grade 1 through Grade 9	
	(d) 4 % Kindergarten or Grade 1 through Grade 12	
6	Available debt deduction (excess, if any, of line 5 over line 4)	\$0.00
7	School Bonds about to be authorized	\$
	Note: Omit lines 8 to 13, if line 6 equals or exceeds line 7. or if shown on line 17	

N.J.S.A. 18A:24-22 (Lines 8 to 13)

8	Excess of line 7 over line 6	\$0.00
9	Municipal Debt Limit (3½% of line 1 above)	\$63,261,157.61
10	Net Debt	\$14,599,780.93
11	Available Municipal Borrowing Margin (excess, if any, of line 9 over line 10)	\$48,661,376.68
12	Use of Municipal Borrowing Margin (line 8 not exceeding line 11)	\$0.00
13	Remaining Municipal Borrowing Margin after authorization of proposed School Bonds (line 11 minus line 12)	\$48,661,376.68
	Note: Omit lines 14 to 16, if line 11 equals or exceeds line 8, or if shown on line 17	

N.J.S.A. 18A:24-24 (lines 14 to 16)

14	Amount of line 7	\$
15	Amount of Deduction:	
	(a) Amount of line 6	\$0.00
	(b) Amount of line 11	\$48,661,376.68
	Total	\$48,661,376.68
16	Excess of line 14 over line 15	\$0.00

Computation of Regional School Indebtedness

Municipality	1	2	3	4	5
	Average Equalized Valuations 40A:2-43				
	Amount	Percentage	Apportionment of Previous Bonds Issued or Authorized	Amount Apportionment of Proposed Bond Issue	Total Apportionment of Previous Bonds Issued or Authorized plus Apportionment Proposed Bond Issue (Column 3 plus 4)
Essex Fells Borough	\$808,921,398.00	10.18705030%	0.00	0.00	0.00
Fairfield Township (Essex)	\$3,470,331,919.00	43.70316333%	0.00	0.00	0.00
North Caldwell Borough	\$1,853,972,703.67	23.34775859%	0.00	0.00	0.00
Roseland Borough	\$1,807,461,646.00	22.76202777%	0.00	0.00	0.00
Totals	\$7,940,688,166.67	100.00%			

SPECIAL DEBT STATEMENT

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1	Amount of accumulated debt incurring capacity under RS 40:1-16(d) as shown on the latest Annual Debt Statement.		\$
2	Obligations heretofore authorized in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7(d)	\$	
	(b) N.J.S.A. 40A:2-7(f)	\$	
	(c) N.J.S.A. 40A:2-7(g)	\$	
	Total		\$0.00
3	Available debt incurring capacity (N.J.S.A. 40A:2-7(f))		\$
4	Obligations about to be authorized pursuant to N.J.S.A. 40A:2-7(f) (If item 3 equals or exceeds item 4, obligations may be authorized)		\$

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(g)

1	Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 2021		\$
2	Less the amount of such obligations which constitute utility and assessment obligations:		\$
3	Excess of item 1 over item 2:		\$0.00
4	Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district		\$
5	Amount equal to 2/3 of the sum of item 3 and item 4		\$0.00
6	(a) Amount of obligations heretofore authorized under N.J.S.A. 40A:2-7(g) in current fiscal year	\$	
	(b) Amount of authorizations included in 6(a) which were heretofore repealed	\$	
	(c) Excess of item 6(a) over item 6(b)		\$0.00
7	Excess of item 5 over item 6(c)		\$0.00
8	Obligations about to be authorized		\$
9	Borrowing capacity still remaining after proposed authorization		\$0.00

(item 7 less item 8) (If item 7 equals or exceeds item 8, obligations may be authorized)



Jock Watkins <jwatkins@roselandnj.org>

Fwd: Your Supplemental Debt Statement Submission has been received

1 message

Maureen Chumacas <mchumacas@roselandnj.org>
To: Jock Watkins <jwatkins@roselandnj.org>

Tue, Jun 21, 2022 at 2:44 PM

----- Forwarded message -----

From: **DCA DoNotReply [DCA]** <DoNotReply@dca.nj.gov>

Date: Tue, Jun 21, 2022 at 2:42 PM

Subject: Your Supplemental Debt Statement Submission has been received

To: MAUREEN CHUMACAS <MCHUMACAS@roselandnj.org>

SDS for Roseland Borough was submitted on/at 6/21/2022 2:41 PM

Maureen Chumacas
Borough Administrator
Borough of Roseland
140 Eagle Rock Avenue
Roseland, NJ 07068
973-226-8080

Please be sure to Sign up for our Emergency and Community notification system!

Go to www.roselandnj.org and sign up for Swift 911 to start receiving your alerts!

Confidentiality Notice: This communication may contain confidential information and is intended only for the individual or entity to whom it is addressed. Any review, dissemination, or copying of this communication by anyone other than the intended recipient is strictly prohibited. If you are not the intended recipient, please contact the sender, and destroy all copies of the original message. No responsibility is accepted by the Borough of Roseland for any loss or damage arising in any way from receiving this communication

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EXTRACT from the minutes of a regular meeting of the Borough Council of the Borough of Roseland, in the County of Essex, New Jersey held at the public meeting room at 19 Harrison Avenue in the Borough on June 21, 2022 at 7:00 o'clock p.m.

PRESENT: James R. Spango, Mayor
Christopher Bardi, Councilman
Eileen Fishman, Council President
Roger Freda, Councilman
Jean Perrotti, Councilwoman
Michele Tolli, Councilwoman
Marcelino Trillo, Councilman

ABSENT: None

[Attach appropriate minutes hereto]

Lois Vitiello
Eileen Weiss

1 Year
1 Year

7/1/2022 – 6/30/2023
7/1/2022 – 6/30/2023

The motion was seconded by Councilman Trillo and approved by a 6-0 voice vote.

INTRODUCTION OF ORDINANCES

Councilwoman Fishman made a motion to introduce Ordinance No. 12-2022: "Bond Ordinance providing for water main replacement on Glen Avenue, Westview Avenue, and Green Avenue in and by the Borough of Roseland, in the County of Essex, State of New Jersey, appropriating \$1,200,000 therefore and authorizing the issuance of \$1,200,000 bonds or notes of the Borough to finance the cost thereof.". The motion was seconded by Councilman Freda and approved by a 6-0 voice vote. The public hearing will be held on July 19, 2022.

Councilwoman Tolli made a motion to introduce Ordinance No. 13-2022: "Bond Ordinance providing a supplemental appropriation of \$400,000 for improvements to the water/sewer utility in and by the Borough of Roseland, in the County of Essex, New Jersey, and authorizing the issuance of \$400,000 bonds or notes of the Borough to finance the cost thereof.". The motion was seconded by Councilman Trillo and approved by a 6-0 voice vote. The public hearing will be held on July 19, 2022.

Councilwoman Perrotti made a motion to introduce Ordinance No. 14-2022: "An ordinance amending and supplementing Chapter 2 "Administration" of the Revised General Ordinances of the Borough of Roseland, Section 2-24 entitled "Department of Police or Police Department"". The motion was seconded by Councilwoman Fishman and approved by a 6-0 voice vote. The public hearing will be held on July 19, 2022.

PUBLIC HEARING/ADOPTION OF ORDINANCES

Clerk Watkins read Ordinance No. 09-2022 by title only for the second time: "An ordinance granting renewal of Municipal Consent to Comcast to construct, connect, operate and maintain a cable television and communications system in the Borough of Roseland, New Jersey.". Councilwoman Fishman made a motion to open the public hearing on Ordinance No. 09-2022. The motion was seconded by Councilwoman Perrotti and approved by a 6-0 voice vote.

Public Comment

None

There being no one wishing to be heard, Councilman Trillo made a motion to close the public hearing. The motion was seconded by Councilman Bardi and approved by a 6-0 voice vote.

Clerk Watkins read Ordinance No. 09-2022 for the third and final time: "An ordinance granting renewal of Municipal Consent to Comcast to construct, connect, operate and maintain a cable television and communications system in the Borough of Roseland, New Jersey.". Councilman Bardi made a motion to adopt Ordinance No. 09-2022. The motion was seconded by Councilman Tolli and approved by a 6-0 roll call vote.

CERTIFICATE

I, Jock H. Watkins, Clerk of the Borough of Roseland, in the County of Essex, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on June 21, 2022 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 Borough this 25th day of August, 2022.

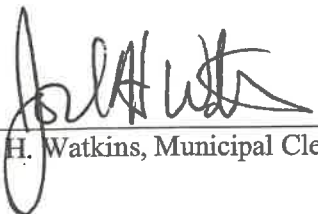

Jock H. Watkins, Clerk

(SEAL)

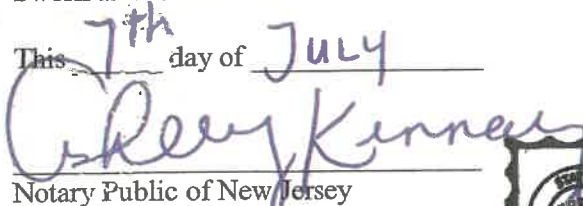
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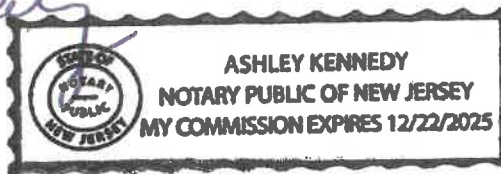
Date: June 30, 2022

As the duly appointed Municipal Clerk for the Borough of Roseland, in the County of Essex, State of New Jersey, I, Jock H. Watkins, hereby certify that a Public Notice, of which a copy is attached hereto, was published in the Progress newspaper, in the June 30, 2022 Issue of said newspaper.


Jock H. Watkins, Municipal Clerk

Sworn and subscribed before me

This 7th day of July

Notary Public of New Jersey



Notice Content

Roseland Borough

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

Bond Ordinance No. 12-2022, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Roseland, in the County of Essex, State of New Jersey, on June 21, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building at 19 Harrison Avenue, in the Borough on July 19, 2022 at 7:00 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond 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 WATER MAIN REPLACEMENT ON GLEN AVENUE, WESTVIEW AVENUE AND GREEN AVENUE IN AND BY THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY, APPROPRIATING \$1,200,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,200,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF

Purpose: Water main replacement on Glen Avenue, Westview Avenue and Green Avenue, including all work and materials necessary therefor and incidental thereto

Appropriation: \$1,200,000
Bonds/Notes Authorized: \$1,200,000
Grant Appropriated: N/A
Section 20 Costs: \$280,000
Useful Life: 40 years

Jock H. Watkins, Clerk

EXTRACT from the minutes of a regular meeting of the Borough Council of the Borough of Roseland, in the County of Essex, New Jersey held at the public meeting room at 19 Harrison Avenue in the Borough on July 19, 2022 at 7:00 o'clock p.m.

PRESENT: James R. Spango, Mayor
Christopher Bardi, Councilman
Eileen Fishman, Council President
Roger Freda, Councilman
Jean Perrotti, Councilwoman
Michele Tolli, Councilwoman
Marcelino Trillo, Councilman

ABSENT: None

[Attach appropriate minutes hereto]

PUBLIC HEARING/ADOPTION OF ORDINANCES

Clerk Watkins read Ordinance No. 12-2022 by title only for the second time: "Bond ordinance providing for water main replacement on Glen Avenue, Westview Avenue, and Green Avenue in and by the Borough of Roseland, in the County of Essex, New Jersey, appropriating \$1,200,000 therefor and authorizing the issuance of \$1,200,000 bonds or notes of the Borough to finance the cost thereof". Councilman Bardi made a motion to open the public hearing on Ordinance No. 12-2022. The motion was seconded by Councilman Freda and approved by a 6-0 voice vote.

Public Comment

None

There being no one wishing to be heard, Councilwoman Fishman made a motion to close the public hearing. The motion was seconded by Councilwoman Tolli and approved by a 6-0 voice vote.

Clerk Watkins read Ordinance No. 12-2022 for the third and final time: "Bond ordinance providing for water main replacement on Glen Avenue, Westview Avenue, and Green Avenue in and by the Borough of Roseland, in the County of Essex, New Jersey, appropriating \$1,200,000 therefor and authorizing the issuance of \$1,200,000 bonds or notes of the Borough to finance the cost thereof". Councilman Bardi made a motion to adopt Ordinance No. 12-2022. The motion was seconded by Councilwoman Fishman and approved by a 6-0 roll call vote.

Clerk Watkins read Ordinance No. 13-2022 by title only for the second time: "Bond ordinance providing a supplemental appropriation of \$400,000 for improvements to the water/sewer utility in and by the Borough of Roseland, in the County of Essex, New Jersey, and authorizing the issuance of \$400,000 bonds or notes of the Borough to finance the cost thereof." Councilwoman Perrotti made a motion to open the public hearing on Ordinance No. 13-2022. The motion was seconded by Councilman Freda and approved by a 6-0 voice vote.

Public Comment

None

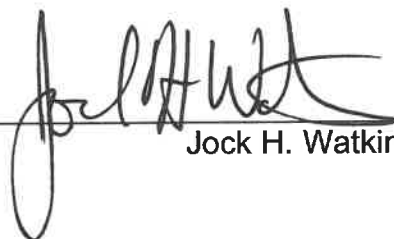
There being no one wishing to be heard, Councilman Trillo made a motion to close the public hearing. The motion was seconded by Councilwoman Perrotti and approved by a 6-0 voice vote.

Clerk Watkins read Ordinance No. 13-2022 for the third and final time: "Bond ordinance providing a supplemental appropriation of \$400,000 for improvements to the water/sewer utility in and by the Borough of Roseland, in the County of Essex, New Jersey, and authorizing the issuance of \$400,000 bonds or notes of the Borough to finance the cost thereof."

CERTIFICATE

I, Jock H. Watkins, Clerk of the Borough of Roseland, in the County of Essex, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on July 19, 2022 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 Borough this 25th day of August, 2022.



Jock H. Watkins, Clerk

(SEAL)

PROOF OF PUBLICATION AFFIDAVIT


Date: July 21, 2022

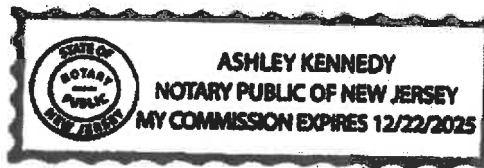
As the duly appointed Municipal Clerk for the Borough of Roseland, in the County of Essex, State of New Jersey, I, Jock H. Watkins, hereby certify that a Public Notice, of which a copy is attached hereto, was published in the Progress newspaper, in the July 21, 2022 Issue of said newspaper.


Jock H. Watkins, Municipal Clerk

Sworn and subscribed before me

This 22ND day of JULY


Notary Public of New Jersey



Notice Content

Roseland Borough

BOND ORDINANCE STATEMENT AND SUMMARY

Bond Ordinance No. 12-2022, the summary terms of which are included herein, has been finally adopted by the Borough of Roseland, in the County of Essex, State of New Jersey on July 19, 2022 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 WATER MAIN REPLACEMENT ON GLEN AVENUE, WESTVIEW AVENUE AND GREEN AVENUE IN AND BY THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY, APPROPRIATING \$1,400,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,400,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF

Purpose: Water main replacement on Glen Avenue, Westview Avenue and Green Avenue, including all work and materials necessary therefor and incidental thereto

Appropriation: \$1,400,000

Bonds/Notes Authorized: \$1,400,000

Grant Appropriated: N/A

Section 20 Costs: \$280,000

Useful Life: 40 years

Jock H. Watkins, Clerk

P.F.#32.13 07/21/T1

