

Defeated 6/29/17

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TOWNSHIP OF RARITAN  
COUNTY OF HUNTERDON, NEW JERSEY  
ORDINANCE #17-10

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Raritan, in the County of Hunterdon, State of New Jersey, on June 5, 2017. 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, One Municipal Drive, Flemington, New Jersey in the Township on June 29, 2017 at 8:00 o'clock a.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 VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$456,361.16 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$432,623.10 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Purposes:

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
a) Acquisition of four-wheel drive vehicle for Police Department	\$55,000	\$52,000	5 years
b) Acquisition of equipment for Public Works Department consisting of a sander, mower, slab saw, mortar mixer, roller and multi-use mower/snow machine	\$189,700	\$180,660	15 years
c) Acquisition of a pick-up truck	\$30,000	\$27,773.10	5 years
d) Acquisition and installation of a pole building	\$80,000	\$76,190	20 years

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
e) Acquisition of self-contained breathing apparatus tanks for First Aid Squad	\$44,884.08	\$42,000	5 years
f) Acquisition of self-contained breathing apparatus tanks for Fire Company	\$56,777.08	\$54,000	5 years
<b>TOTALS:</b>	<u>\$456,361.16</u>	<u>\$432,623.10</u>	

Appropriation: \$456,361.16  
 Bonds/Notes Authorized: \$432,623.10  
 Grants (if any) Appropriated: \$0  
 Section 20 Costs: \$200,000  
 Useful Life: 11.79 years

Rose Sollena, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

Defeated 6/29/17

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TOWNSHIP OF RARITAN

COUNTY OF HUNTERDON, NEW JERSEY

ORDINANCE #17-12

**BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY, APPROPRIATING \$527,000.00 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$501,570.00 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF.**

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

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized to be undertaken by the Township of Raritan, in the County of Hunterdon, New Jersey (the "Township") as general improvements. For the several improvements or purposes described in Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriation made for each improvement or purpose, such sums amounting in the aggregate to \$527,000, and further including the aggregate sum of \$25,430.00 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the several improvements or purposes not covered by application of the several down payments, negotiable bonds are hereby authorized to be issued in the principal amount of \$501,570 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. The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

<u>Purpose</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
a) Hampton Corner Road Project Flood Study	\$135,000	\$128,570	15 years
b) Road reconstruction in the area of Barton Estates, Rake Road and Hardscrabble Road	\$357,000	\$340,000	20 years
c) Guide rail replacement program	\$35,000	\$33,000	15 years
<b>TOTALS:</b>	<u>\$527,000</u>	<u>\$501,570</u>	

The excess of the appropriation made for each of the improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefor, as above stated, is the amount of the down payment for each purpose.

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. 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. 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 Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township 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 improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are all improvements or purposes that the Township may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 18.39 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

notes provided in this bond ordinance by \$501,570.00, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$200,000 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.

Section 7. The Township hereby makes the following covenants and declarations with respect to obligations determined to be issued by the Chief Financial Officer on a tax-exempt basis. The Township hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the notes, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the notes. The Chief Financial Officer is hereby authorized to act on behalf of the Township to deem the obligations authorized herein as bank qualified for the purposes of Section 265 of the Code, when appropriate. The Township hereby declares the intent of the Township 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 of this bond ordinance. This Section 7 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 8. Any grant moneys received for the purposes or improvements described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements 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 Township 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 chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. 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 this bond

ordinance. 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 real property within the Township 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.

ATTEST:

TOWNSHIP COMMITTEE OF THE  
TOWNSHIP OF RARITAN

\_\_\_\_\_  
Lisa Fania, RMC  
Township Clerk

\_\_\_\_\_  
Karen Gilbert  
Mayor

**NOTICE OF PENDING ORDINANCE**

**PLEASE TAKE NOTICE** that Ordinance #17-12 was adopted on first consideration by the Township Committee of the Township of Raritan at a meeting held on June 05, 2017. The same was then ordered to be published according to law with a public hearing and a vote scheduled for the meeting of June 29, 2017 beginning at 8:00 a.m. at the Municipal Building, One Municipal Drive, Flemington, New Jersey at which time all interested persons will be heard.

Lisa Fania, RMC  
Township Clerk

Defeated 6/29/17

TOWNSHIP OF RARITAN  
COUNTY OF HUNTERDON, NEW JERSEY

ORDINANCE #17-15

**ORDINANCE REAPPROPRIATING \$20,000.00 PROCEEDS OF OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSE IN ORDER TO PROVIDE FOR THE ACQUISITION OF AND INSTALLATION OF FENCING ON OPEN SPACE PROPERTY IN AND BY THE TOWNSHIP OF RARITAN, IN THE COUNTY OF HUNTERDON, NEW JERSEY**

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

Section 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$20,000.00 of the proceeds of obligations originally made available pursuant to the following bond ordinance of the Township of Raritan, in the County of Hunterdon, New Jersey (the "Township") are no longer necessary for the purpose for which the obligations previously were authorized:

Ordinance Number	Improvement Description and Date of Adoption	Amount to be Reappropriated
#06-24	Construction of Pedestrian Walkway Rte 523 to Minebrook Park June 5, 2006	\$20,000.00

Section 2. \$20,000.00 described in Section 1 hereof and made available pursuant to N.J.S.A. 40A:2-39, is hereby reappropriated to provide \$20,000 for the acquisition and installation of fencing on Open Space property.

Section 3. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this 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 4. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

ATTEST:

TOWNSHIP COMMITTEE OF THE  
TOWNSHIP OF RARITAN

\_\_\_\_\_  
Lisa Fania, RMC  
Township Clerk

\_\_\_\_\_  
Karen Gilbert  
Mayor

NOTICE OF PENDING ORDINANCE

PLEASE TAKE NOTICE that the foregoing ordinance was adopted on first consideration by the Township Committee of the Township of Raritan at a meeting held on June 5, 2017. The same was then ordered to be published according to law with a public hearing and a vote scheduled for the meeting of June 29, 2017 beginning at 8:00 a.m. at the Municipal Building, One Municipal Drive, Flemington, New Jersey at which time all interested persons will be heard.

Lisa Fania, RMC  
Township Clerk



# Township of Raritan

FINANCE OFFICE  
ONE MUNICIPAL DRIVE  
FLEMINGTON, N.J. 08822  
TEL. (908) 806-6100  
FAX (908) 806-3892

TO: Raritan Township Committee  
FROM: William B. Pandos, CMFO  
Chief Financial Officer  
DATE: August 11, 2017  
RE: 2017 Capital

Below please find a list of Capital Items that were requested during the 2017 budget season but never made it into our two proposed capital ordinances. They include:

- 1.) Chip Seal of Old Croton Road - \$132,000.
- 2.) FAS Ambulance – Resolution to put this on non binding referendum in November up for passage at August 15, 2017 Committee meeting - \$208,000.
- 3.) OEM 4 Wheel Drive Vehicle – Upon further investigation it was determined that there exists a funded improvement Authorization # 13-12 with a balance of \$26,953.78 specifically for the Acquisition of OEM Equipment - \$35,000.

William B. Pandos  
Chief Financial Officer  
Raritan Township, NJ