

MONROE TOWNSHIP, MIDDLESEX COUNTY

ORDINANCE NO.: O-1-2022-002

REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, PROVIDING FOR THE REFUNDING OF ALL OR A PORTION OF CERTAIN WATER-SEWER UTILITY BONDS, SERIES 2015 OF THE TOWNSHIP, APPROPRIATING \$24,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE BY THE TOWNSHIP OF WATER-SEWER UTILITY BONDS (FEDERALLY TAXABLE) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$24,000,000 FOR FINANCING THE COST THEREOF.

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

Section 1. The Township of Monroe, in the County of Middlesex, New Jersey (the "Township"), is hereby authorized to refund \$22,755,000 of the Township's outstanding principal amount of Water-Sewer Utility Bonds, Series 2015 originally issued in the aggregate principal amount of \$30,000,000 on August 6, 2015, which amount matures on August 1 in each of the years 2024 through 2039, inclusive (the "Refunded Bonds"), and which are subject to redemption on or after August 1, 2023 at a redemption price equal to 100% of the principal amount of the Refunded Bonds to be redeemed.

Section 2. In order to finance the cost of the purpose described in Section 1 hereof and the costs of issuance associated therewith, negotiable refunding bonds are hereby authorized to be issued in one or more series in the aggregate principal amount not exceeding \$24,000,000 (the "Refunding Bonds") pursuant to the Local Bond Law of the State of New Jersey (the "Local Bond Law").

Section 3. The Township desires to provide for the refunding of all or a portion of the principal amount of the Refunded Bonds outstanding and the interest and redemption premium, if any, thereon in order to provide for savings in debt service as a result of lower interest rates in the bond market.

Section 4. An aggregate amount not exceeding \$150,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of the Refunding Bonds authorized herein.

Section 5. The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Township 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 Township is increased by the authorization of the Refunding Bonds provided in this refunding bond ordinance by \$24,000,000, but that the net debt of the Township 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 law.

Section 6. A certified copy of this refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption.

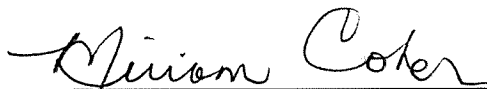
Section 7. This refunding bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this refunding bond ordinance as finally adopted, which consent will be so endorsed in accordance with N.J.A.C. 5:30-2.5.

ADOPTED ON FIRST READING

DATED: January 5, 2022



Patricia Reid, Clerk  
Township of Monroe



Miriam Cohen, Council President  
Township of Monroe

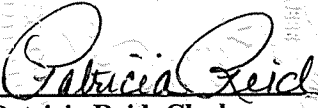
RECORDED VOTE – INTRODUCTION – January 5, 2022						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilwoman Cohen			X			
Councilman Dipierro	X		X			
Councilwoman Schneider			X			
Councilwoman Siegel			X			
Councilman Van Dzura		X	X			

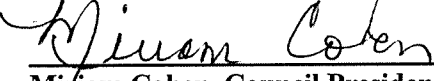
**NOTICE**

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading at a meeting of the Monroe Township Council held on January 5, 2022. Said Ordinance will again be read and considered for final passage at the next scheduled meeting of the Monroe Township Council to be held on February 7, 2022 at 6:30 p.m. virtually via Zoom at <https://us04web.zoom.us/j/106827708>. At said time and place all persons having an interest in the foregoing Ordinance will be granted an opportunity to be heard concerning the same prior to consideration for final passage by the Council.

RECORDED VOTE – SECOND READING & FINAL ADOPTION– February 7, 2022						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilwoman Cohen			X			
Councilman Dipierro			X			
Councilwoman Schneider		X	X			
Councilwoman Siegel			X			
Councilman Van Dzura	X		X			

**ADOPTED ON SECOND READING  
DATED: February 7, 2022**

  
\_\_\_\_\_  
Patricia Reid, Clerk  
Township of Monroe

  
\_\_\_\_\_  
Miriam Cohen, Council President  
Township of Monroe

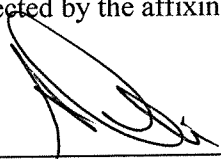
**MONROE TOWNSHIP, MIDDLESEX COUNTY**

**ORDINANCE NO.: O-1-2022-002**

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**MAYORAL APPROVAL**

By virtue of the Optional Municipal Charter Law of 1950 and Chapter 3, Section 19 of the Code of the Township of Monroe, my approval of this Ordinance is effected by the affixing of my signature hereto.

  
\_\_\_\_\_  
STEPHEN DALINA, Mayor

Date signed: 2/8/2022



# Township of Monroe

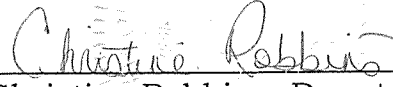
County of Middlesex

**PATRICIA REID**  
Township Clerk

Municipal Complex  
1 Municipal Plaza  
Monroe Township, NJ  
08831-1900  
Phone (732) 656-4573  
Fax (732) 521-3190

## Affidavit of Publication

I, Christine Robbins, Deputy Township Clerk, of the Township of Monroe, County of Middlesex, State of New Jersey, do hereby certify that the attached legal notice is a true copy of such notice, which was published in the Home News Tribune, the official newspaper of Monroe Township and a newspaper of general circulation in the County of Middlesex on January 14, 2022.

  
Christine Robbins, Deputy Township Clerk

Ad Number: 0005085296

Run Dates: 01/14/2022

### TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE MIDDLESEX COUNTY, NEW JERSEY

#### 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 Monroe, in the County of Middlesex, State of New Jersey, on January 5, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held via zoom by accessing this Website: <https://us04web.zoom.us/j/106827708> on February 7, 2022 at 6:30 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 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: "REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, PROVIDING FOR THE REFUNDING OF ALL OR A PORTION OF CERTAIN WATER-SEWER UTILITY BONDS, SERIES 2015 OF THE TOWNSHIP, APPROPRIATING \$24,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE BY THE TOWNSHIP OF WATER-SEWER UTILITY BONDS (FEDERALLY TAXABLE) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$24,000,000 FOR FINANCING THE COST THEREOF."

Purposes: To refund \$22,755,000 of the Township's outstanding principal amount of Water-Sewer Utility Bonds, Series 2015 originally issued in the aggregate principal amount of \$30,000,000 on August 6, 2015, which amount matures on August 1 in each of the years 2024 through 2039, inclusive, and which are subject to redemption on or after August 1, 2023 at a redemption price equal to 100% of the principal amount of the Refunded Bonds to be redeemed.

Appropriation: \$24,000,000

Bonds Authorized: \$24,000,000

Grants Appropriated: N/A

Section 51(b) Costs: \$150,000

Useful Life: N/A

Patricia Reid, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.  
(\$44.72)

0005085296-01



# Township of Monroe

County of Middlesex

**PATRICIA REID**  
Township Clerk

Municipal Complex  
1 Municipal Plaza  
Monroe Township, NJ  
08831-1900  
Phone (732) 656-4573  
Fax (732) 521-3190

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Christine Robbins, Deputy Township Clerk

Ad Number: 0005128509

Run Dates: 02/14/2022

### TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE MIDDLESEX COUNTY, NEW JERSEY

#### BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Monroe, in the County of Middlesex, State of New Jersey on February 7, 2022 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost 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: "REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, PROVIDING FOR THE REFUNDING OF ALL OR A PORTION OF CERTAIN WATER-SEWER UTILITY BONDS, SERIES 2015 OF THE TOWNSHIP, APPROPRIATING \$24,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE BY THE TOWNSHIP OF WATER-SEWER UTILITY BONDS (FEDERALLY TAXABLE) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$24,000,000 FOR FINANCING THE COST THEREOF."

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Appropriation: \$24,000,000

Bonds Authorized: \$24,000,000

Grants Appropriated: N/A

Section 51(b) Costs: \$150,000

Useful Life: N/A

Patricia Reid, Clerk

(\$39.56)

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