

MONROE TOWNSHIP, MIDDLESEX COUNTY

ORDINANCE NO.: O-6-2019-023

AN ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, APPROVING AND AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A LEASE AND AGREEMENT WITH THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY RELATING TO THE ISSUANCE OF COUNTY-GUARANTEED CAPITAL EQUIPMENT AND IMPROVEMENT REVENUE BONDS, SERIES 2019 OF THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY

WHEREAS, the Middlesex County Improvement Authority (the "Authority") is authorized to issue its bonds pursuant to the provisions of the County Improvement Authorities Law, chapter 183 of the Laws of New Jersey of 1960, as amended and supplemented (N.J.S.A. 40:37A-44 et seq.) (the "County Improvement Authorities Law"), and other applicable provisions of law; and

WHEREAS, the Authority has determined to issue its revenue bonds for the purpose of financing the lease of certain items of capital equipment to various municipalities located in the County of Middlesex, State of New Jersey (the "County") including the County and the Authority (the "2019 Program"); and

WHEREAS, the Township of Monroe, in the County of Middlesex, State of New Jersey (the "Municipality") has determined to participate in the 2019 Program and to lease various items of capital equipment (the "Equipment") from the Authority for use by various departments within the Municipality; and

WHEREAS, there has been prepared and submitted to the Municipality the form of the Lease and Agreement (the "Lease"), to be entered into by and between the Authority and the Municipality, which Lease has been approved by the Authority and which is attached hereto as Exhibit A, providing for the acquisition and leasing of certain Equipment from the Authority, which Equipment is described in Exhibit B attached hereto and incorporated by reference herein. All terms used herein and not otherwise defined shall have the same meanings ascribed to such terms under the Lease.

NOW THEREFORE, BE IT ORDAINED AND ENACTED BY THE GOVERNING BODY OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) **AS FOLLOWS:**

Section 1. Pursuant to section 78 of the County Improvement Authorities Law, N.J.S.A. 40:48-1 et seq., the Municipality is hereby authorized and directed to enter into and implement the provisions of the Lease, which Lease provides for the leasing by the Municipality of certain Equipment acquired with the proceeds of County-Guaranteed Capital Equipment and Improvement Revenue Bonds, Series 2019 (the "Bonds") to be issued by the Authority under a resolution of the Authority to be adopted by the Authority entitled, "Resolution of the Middlesex County Improvement Authority Authorizing the Issuance of County-Guaranteed Capital Equipment and Improvement Revenue Bonds" (the "General Bond Resolution"). The Lease, in the form submitted herewith in Exhibit A (a copy of which is on file in the office of the Clerk of the Municipality), is hereby approved with such changes, amendments or modifications as may be approved by counsel or bond counsel to the Municipality and bond counsel to the Authority and the County.

Section 2. The full faith and credit of the Municipality are hereby pledged to the punctual payment of the obligations set forth in the Lease authorized by this ordinance, including without limitation, (i) all Basic Rent and other Rent obligations of the Municipality under the Lease, including Authority Administrative Expenses and Additional Rent, (ii) all amounts due and owing to the County as a result of payments made by the County on behalf of the Municipality under the Lease pursuant to the County Guarantee, including County Guarantee Costs and (iii) all direct and

indirect costs of the Authority and the County related to the enforcement of the Lease and the County Guarantee ((i), (ii) and (iii) collectively, the "Lease Payment Obligation"). The Lease Payment Obligation under the Lease shall be a direct, unlimited and general obligation of the Municipality, not subject to annual appropriation by the Municipality pursuant to the County Improvement Authorities Law, and unless paid from other sources, the Municipality shall be obligated to levy *ad valorem* taxes upon all the taxable property within the jurisdiction of the Municipality for the payment of the Lease Payment Obligation under the Lease without limitation as to rate or amount.

Section 3. The Mayor or other duly Authorized Municipal Representative (as defined in the Lease) is hereby authorized and directed to execute the Lease on behalf of the Municipality in the form as attached hereto in Exhibit A and the Clerk of the Municipality is hereby authorized and directed to attest to such signature and affix the seal of the Municipality thereto and the Lease is authorized to be delivered to the Authority. All representatives, officials and employees of the Municipality are hereby authorized and directed to enforce and to implement provisions of the Lease.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(1) The maximum Lease Payment Obligation for which the Municipality shall be obligated hereunder, which, *inter alia*, will be used for the payment of principal of and interest on the Bonds of the Authority shall not exceed the sum necessary to (a) acquire the Municipality's Equipment described in Exhibit B attached hereto which will be subject to the Lease, (b) pay principal of and interest on the Bonds allocated to the Municipality and used to acquire the Municipality's Equipment, and (c) pay the Municipality's share of the costs of issuance, Authority Administrative Expenses, Additional Rent, County Guarantee Costs and all other amounts required to be paid by the Municipality under the Lease.

(2) The Bonds shall mature within five (5) years from the date of issue.

(3) The Lease Payment Obligation authorized herein shall remain effective until the Municipality's share of the Bonds shall have been paid in full in accordance with their terms and/or when all obligations of the Municipality under the Lease have been satisfied, notwithstanding the occurrence of any other event, including, but not limited to, the termination of the Lease with respect to some or all of the Equipment leased thereunder.

(4) The Equipment described in Exhibit B are hereby approved to be leased from the Authority in accordance with the terms of the Lease, with such changes, amendments or modifications as may be approved by counsel or bond counsel to the Authority.

Section 5. To the extent the Municipality is an "Obligated Person" (as defined under the Rule (as hereinafter defined)), the Municipality hereby agrees to comply with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented, including the secondary market disclosure requirements contained therein, and agrees to covenant to such compliance in the Lease. The Mayor, Clerk, Chief Financial Officer or other Authorized Municipal Representative are each hereby authorized and directed to execute and deliver a Continuing Disclosure Agreement, approve and "deem final" the Official Statement of the Authority and the preliminary form thereof to the extent the information contained therein relates to the Municipality, and to execute and deliver all certificates, documents and agreements to the Authority in connection therewith, and to file budgetary, financial and operating data of the Municipality on an annual basis and notices of certain enumerated events as required to comply with, and in accordance with, the provisions of the Rule.

Section 6. The Mayor, Clerk, Chief Financial Officer or Authorized Municipal Representative are each hereby authorized and directed to execute and deliver any and all certificates, documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the execution and delivery of the Lease, the leasing of the Equipment, which is to be the subject of the Lease, and all related transactions contemplated by this ordinance.

Section 7. Upon the payment of all amounts referenced in Section 4(3) herein, the full faith and credit pledge of the Municipality as to its Lease Payment Obligation authorized herein shall cease to exist.

Section 8. The provisions of this ordinance are severable. To the extent any clause, phrase, sentence, paragraph or provision of this ordinance shall be declared invalid, illegal or unconstitutional, the remaining provisions shall continue to be in full force and effect.


Section 9. This ordinance shall take effect twenty (20) days after final adoption and publication hereof in accordance with applicable law.

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 June 5, 2019. 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 June 24, 2019 at 7:00 p.m. at the Monroe Township Municipal Building, 1 Municipal Plaza, Monroe Township, New Jersey 08831. 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 – INTRODUCTION – June 5, 2019						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilman Baskin		X	X			
Councilwoman Cohen	X		X			
Councilman Dipierro			X			
Council V. President Schneider			X			
Council President Dalina			X			

ADOPTED ON FIRST READING
DATED: June 5, 2019




PATRICIA REID, RMC, Clerk
Township of Monroe




STEPHEN DALINA, Council President
Township of Monroe

RECORDED VOTE – SECOND READING & FINAL ADOPTION – June 24, 2019						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilman Baskin			X			
Councilwoman Cohen	X		X			
Councilman Dipierro			X			
Council V. President Schneider		X	X			
Council President Dalina			X			

ADOPTED ON SECOND READING
DATED: June 24, 2019



PATRICIA REID, RMC, Clerk
Township of Monroe



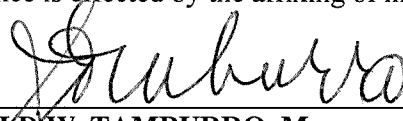
STEPHEN DALINA, Council President
Township of Monroe

ORDINANCE NO.: O-6-2019-023

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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.



GERALD W. TAMBURRO, Mayor

Date signed: 6/25/19

Middlesex County Improvement Authority
2019 Capital Equipment and Improvement Financing Program
Project List
Monroe Township

<u>Project</u>	<u>Est. Cost</u>	<u>Useful Life</u>						
<u>FIVE YEAR PROJECTS</u>								
<u>Loan</u>								
None	\$0.00	5 Years						
Subtotal	\$0.00							
<u>Lease</u>								
Police Unmarked Cars	\$77,000.00	5 Years						
Police Patrol Cars	\$114,500.00	5 Years						
Police - SUV 4x4	\$175,334.00	5 Years						
Police - Automatic License Plate Reader	\$30,000.00	5 Years						
Police - Speed Trailer	\$16,000.00	5 Years						
Police - Pistols and Gear	\$50,000.00	5 Years						
Police - Patrol Rifles	\$16,000.00	5 Years						
Construction - SUV 4x4	\$70,000.00	5 Years						
Transportation - 24+2 Passenger Bus	\$150,000.00	5 Years						
EMS - Ambulance	\$290,000.00	5 Years						
EMS - Oxygen Containment System	\$15,000.00	5 Years						
DPW - Plows for Class 8 Trucks	\$26,000.00	5 Years						
DPW - Class 8 Trucks	\$160,000.00	5 Years						
MTUD - F250 Utility Body	\$40,000.00	5 Years						
MTUD - Van	\$30,000.00	5 Years						
Subtotal	\$1,259,834.00							
Five Year Projects Subtotal:	\$1,259,834.00							
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Loan Total:</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>Lease Total:</td> <td style="text-align: right;">\$1,259,834.00</td> </tr> <tr> <td>Monroe Township Total Borrowing:</td> <td style="text-align: right;">\$1,259,834.00</td> </tr> </table>			Loan Total:	\$0.00	Lease Total:	\$1,259,834.00	Monroe Township Total Borrowing:	\$1,259,834.00
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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, Patricia Reid, 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 June 11, 2019.


Patricia Reid, Township Clerk

Ad Number: 0003619032

Run Dates: 06/11/19

TOWNSHIP OF MONROE
PUBLIC NOTICE
NOTICE OF PENDING LEASE ORDINANCE AND SUMMARY

The lease 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 June 5, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Township Municipal Complex, One Municipal Plaza, Monroe Township, in the County of Middlesex, on June 24, 2019 at 6:30 p.m. During the week prior to and up to and including the date of such meeting copies of the full 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 lease ordinance follows:

Title: AN ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY APPROVING AND AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A LEASE AND AGREEMENT WITH THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY RELATING TO THE ISSUANCE OF COUNTY-GUARANTEED CAPITAL EQUIPMENT AND IMPROVEMENT REVENUE BONDS, SERIES 2019 OF THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY

Purpose(s): Lease certain Equipment (described in Exhibit B to the Lease Ordinance) from, and approve the entering into of a lease agreement with, the Middlesex County Improvement Authority

Appropriation: Amount sufficient to amortize the lease payment obligations

Bonds/Notes Authorized: None

Grants (if any) Appropriated: None

Section 20 Costs: Costs of issuance to be allocated pro rata

Useful Life: Not to Exceed Five (5) Years

PATRICIA REID,
Clerk of the Township of Monroe

EXHIBIT B

Middlesex County Improvement Authority
2019 Capital Equipment and Improvement Financing Program
Project List
Monroe Township

Project	Est. Cost	Useful Life
FIVE YEAR PROJECTS		
Loan		
None	\$0.00	5 Years
Subtotal	\$0.00	
Lease		
Police Unmarked Cars	\$77,000.00	5 Years
Police Patrol Cars	\$114,500.00	5 Years
Police SUV 4x4	\$175,334.00	5 Years
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DPW - Class 8 Trucks	\$160,000.00	5 Years
MTUD - F250 Utility Body	\$40,000.00	5 Years
MTUD - Van	\$30,000.00	5 Years
Subtotal	\$1,259,834.00	
Five Year Projects Subtotal:	\$1,259,834.00	
Loan Total:	\$0.00	
Lease Total:	\$1,259,834.00	
Monroe Township Total Borrowing:	\$1,259,834.00	
(\$75.68)		



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, Patricia Reid, 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 June 28, 2019.



Patricia Reid, Township Clerk

ad Number: 0003654317

Run Dates: 06/28/19

TOWNSHIP OF MONROE
PUBLIC NOTICE
LEASE ORDINANCE STATEMENT AND SUMMARY

The lease ordinance, the summary terms of which are included herein, has been finally adopted by the governing body of the Township of Monroe, in the County of Middlesex, State of New Jersey on June 24, 2019 and the twenty (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 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 lease ordinance follows:
Title: AN ORDINANCE OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY APPROVING AND AUTHORIZING THE ENTERING INTO, EXECUTION AND DELIVERY OF A LEASE AND AGREEMENT WITH THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY RELATING TO THE ISSUANCE OF COUNTY-GUARANTEED CAPITAL EQUIPMENT AND IMPROVEMENT REVENUE BONDS, SERIES 2019 OF THE MIDDLESEX COUNTY IMPROVEMENT AUTHORITY

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Appropriation: Amount sufficient to amortize the lease payment obligations

Bonds/Notes
Authorized: None

Grants (if any)
Appropriated: None

Section 20 Costs: Costs of issuance to be allocated pro rata

Useful Life: Not to Exceed Five (5) Years

PATRICIA REID,
Clerk of the Township of Monroe

