

**WESTAMPTON TOWNSHIP
COMMITTEE MEETING
April 28, 2022**

6:00 PM Special Meeting, Courtroom

1. Call Regular Meeting to Order
2. Requirements of the Sunshine Law (This meeting was advertised in the Burlington County Times on April 21, 2022 and electronic notice was given pursuant to N.J.A.C. 5:39-1.5).
3. Pledge of Allegiance
4. Moment of Silence
5. Roll Call
6. ORDINANCES:
 - a. 3-2022 Ordinance of the Township of Westampton: Bond Ordinance Authorizing the Acquisition of Various Capital Improvements in and for the Township of Westampton, County of Burlington, New Jersey; Appropriating the Sum of \$1,256,150. (second reading, motion & second required, then open to public)
7. RESOLUTIONS:
 - a. 66-22 Resolution Authorizing the Issuance and Sale of General Obligation Bonds
8. OPM Mailbox & Correspondence: None
9. Open Meeting for Public Comment - Please remember to state your name and address for the record.
10. Dates to Remember: Next Scheduled Meeting May 3, 2022.
11. Committee Liaison Reports/Comments – Township Committee members.
12. Adjournment

Please note:

During the first public comment period, any resident or taxpayer of Westampton is welcome to comment on any governmental item of concern limited to the ordinances and resolutions being considered this evening. The second public comment period is open to any item of concern. A total of thirty (30) minutes has been allocated for each of the public comment periods. This time may be extended by the Committee.

If you wish to be heard, come to the podium and give your name and address to the Clerk for the record. The amount of discussion of any single speaker will be limited to three (3) minutes. Large groups are urged to select someone to represent them. No speaker shall engage in any personally offensive, derogatory or abusive remarks. The Mayor shall immediately call to order any speaker who violates this provision. An officer of the WTPD may remove any disruptive person at the Mayor's discretion.

Public Comment is an opportunity for the public to present their views—both positive and negative. It is not a question-and-answer period. Neither the Mayor nor Committee Members will engage in a back-and-forth exchange so speakers are encouraged to present all their views. The Mayor as well as any Committee Member may respond to any comment after such speaker is finished. The Mayor may refer the speaker to the Township Administrator, Department Head or any Committee Member to respond in writing.

TOWNSHIP OF WESTAMPTON, NEW JERSEY

ORDINANCE 3-2022

BOND ORDINANCE AUTHORIZING THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT AND COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY; APPROPRIATING THE SUM OF \$1,256,150 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$1,193,340; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING

BE IT ORDAINED by the Township Committee of the Township of Westampton, County of Burlington, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the provisions of the Local Bond Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), as follows:

Section 1. The purposes described in Section 7 hereof are hereby authorized as general improvements to be made or acquired by the Township of Westampton, County of Burlington, New Jersey ("Township").

Section 2. It is hereby found, determined and declared as follows:

(a) the estimated amount to be raised by the Township from all sources for the purposes stated in Section 7 hereof is \$1,256,150;

(b) the estimated amount of bonds or bond anticipation notes to be issued for the purposes stated in Section 7 hereof is \$1,193,340; and

(c) a down payment in the amount of \$62,810 for the purposes stated in Section 7 hereof is currently available in accordance with the requirements of Section 11 of the Local Bond Law, N.J.S.A. 40A:2-11.

Section 3. The sum of \$1,193,340, to be raised by the issuance of bonds or bond anticipation notes, together with the sum of \$62,810, which amount represents the required down payment, are hereby appropriated for the purposes stated in this bond ordinance ("Bond Ordinance").

Section 4. The issuance of negotiable bonds of the Township in an amount not to exceed \$1,193,340 to finance the costs of the purposes described in Section 7 hereof is hereby authorized. Said bonds shall be sold in accordance with the requirements of the Local Bond Law.

Section 5. In order to temporarily finance the purposes described in Section 7 hereof,

the issuance of bond anticipation notes of the Township in an amount not to exceed \$1,193,340 is hereby authorized. Pursuant to 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 the same to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their date to delivery thereof. The Chief Financial Officer is hereby 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 6. The amount of the proceeds of the obligations authorized by this Bond Ordinance which may be used for the payment of interest on such obligations, accounting, engineering, legal fees and other items as provided in Section 20 of the Local Bond Law, N.J.S.A. 40A:2-20, shall not exceed the sum of \$251,230.

Section 7. The improvements hereby authorized and the purposes for which said obligations are to be issued; the estimated costs of each said purpose; the amount of down payment for each said purpose; the maximum amount obligations to be issued for each said purpose and the period of usefulness of each said purpose within the limitations of the Local Bond Law are as follows:

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A. Acquisition of Various Pieces of Equipment for the Township Police Department including, but not limited to, Police Interceptor Vehicle with Camera System and a Livescans Fingerprint Machine, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$69,650	\$3,485	\$66,165	5 years
B. Acquisition of Various Pieces of Equipment for the Township Public Works Department including, but not limited to, a Compressor and Sweeper, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	128,000	6,400	121,600	15 years
C. Various Improvements of Municipal Buildings for the Township Public Works Department including, but not limited to, Flooring, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	30,000	1,500	28,500	15 years
D. Acquisition of Various Pieces of Heavy Equipment for the Township Public Works Department including, but not limited to, a Dump Truck, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	200,000	10,000	190,000	10 years
E. Acquisition of Various Pieces of Equipment for Township Department of Emergency Services including, but not limited to, Fire and Emergency Medical Services Equipment and Radio Maintenance Equipment, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	42,500	2,125	40,375	5 years

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
F. Reconstruction and/or Resurfacing Various Roadways in the Township including, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	786,000	39,300	746,700	10 years
Total	\$1,256,150	\$62,810	\$1,193,340	

Section 8. The average period of useful life of the several purposes for the financing of which this Bond Ordinance authorizes the issuance of bonds or bond anticipation notes, taking into consideration the respective amounts of bonds or bond anticipation notes authorized for said several purposes, is not less than 10.18 years.

Section 9. Grants or other monies received from any governmental entity, if any, will be applied to the payment of, or repayment of obligations issued to finance, the costs of the purposes described in Section 7 above.

Section 10. The supplemental debt statement provided for in Section 10 of the Local Bond Law, N.J.S.A. 40A:2-10, was duly filed in the office of the Clerk prior to the passage of this Bond Ordinance on first reading and a complete executed duplicate original 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. The supplemental debt statement shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, N.J.S.A. 40A:2-43, is increased by this Bond Ordinance by \$1,193,340 and that the obligations authorized by this Bond Ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 11. The full faith and credit of the Township are irrevocably pledged to the punctual payment of the principal of and interest on the bonds or bond anticipation notes authorized by this Bond Ordinance, and to the extent payment is not otherwise provided, the Township shall levy ad valorem taxes on all taxable real property without limitation as to rate or amount for the payment thereof.

Section 12. The Capital Budget is hereby amended to conform with the provisions of this Bond Ordinance to the extent of any inconsistency therewith, and the resolution 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, is on file with the Clerk and available for inspection.

Section 13. The Township hereby declares its intent to reimburse itself from the proceeds of the bonds or bond anticipation notes authorized by this Bond Ordinance pursuant to Income Tax Regulation Section 1.150-2(e), promulgated under the Internal Revenue Code of 1986, as amended ("Code"), for "original expenditures", as defined in Income Tax Regulation Section 1.150-2(c)(2), made by the Township prior to the issuance of such bonds or bond anticipation notes.

Section 14. The Township hereby covenants as follows:

(a) it shall take all actions necessary to ensure that the interest paid on the bonds or bond anticipation notes authorized by the Bond Ordinance is exempt from the gross income of the owners thereof for federal income taxation purposes, and will not become a specific item of tax preference pursuant to Section 57(a)(5) of the Code;

(b) it will not make any use of the proceeds of the bonds or bond anticipation notes or do or suffer any other action that would cause the bonds or bond anticipation notes to be "arbitrage bonds" as such term is defined in Section 148(a) of the Code and the Regulations promulgated thereunder;

(c) it shall calculate or cause to be calculated and pay, when due, the rebatable arbitrage with respect to the "gross proceeds" (as such term is used in Section 148(f) of the Code) of the bonds or bond anticipation notes;

(d) it shall timely file with the Internal Revenue Service such information report or reports as may be required by Sections 148(f) and 149(e) of the Code; and

(e) it shall take no action that would cause the bonds or bond anticipation notes to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

Section 15. The improvements authorized hereby are not current expenses and are improvements that the Township may lawfully make. No part of the cost of the improvements authorized hereby has been or shall be specially assessed on any property specially benefited thereby.

Section 16. All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

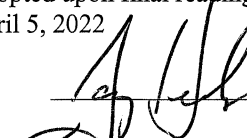
Section 17. In accordance with the Local Bond Law, this Bond Ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

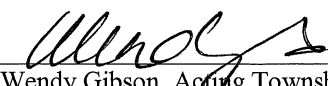
BE IT FURTHER ORDAINED that this Ordinance shall take effect immediately upon final passage and publication as required by law.

Roll Call Vote -Upon Introduction – 3/15/2022						
Committee Member	Introduced	Seconded	Yes	No	Abstain	Absent
Burkley		X	X			
Carr			X			
DeSilva	X		X			
Mayor Henley			X			
Mungo			X			

Roll Call Vote – Upon Adoption – 4/5/2022						
Committee Member	Introduced	Seconded	Yes	No	Abstain	Absent
Burkley			X			
Carr	X		X			
DeSilva						X
Mayor Henley			X			
Mungo		X	X			

Adopted upon final reading on
April 5, 2022

Attest  Mayor Sandy Henley


Wendy Gibson, Acting Township Clerk

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 Township Committee of the Township of Westampton, in the County of Burlington, State of New Jersey, on March 15, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Committee to be held at the Westampton Township Municipal Building, 710 Rancocas Road, Westampton, New Jersey on April 5, 2022 at 7 o'clock PM. 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 Township 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 AUTHORIZING THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT AND COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY; APPROPRIATING THE SUM OF \$1,256,150 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$1,193,340; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING**

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Acquisition of Various Pieces of Equipment for the Township Police Department including, but not limited to, Police Interceptor Vehicle with Camera System and a Livescans Fingerprint Machine, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$69,650	\$3,485	\$66,165	5 years
B.	Acquisition of Various Pieces of Equipment for the Township Public Works Department including, but not limited to, a Compressor and Sweeper, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	128,000	6,400	121,600	15 years
C.	Various Improvements of Municipal Buildings for the Township Public Works Department including, but not limited to, Flooring, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	30,000	1,500	28,500	15 years
D.	Acquisition of Various Pieces of Heavy Equipment for the Township Public Works Department including, but not limited to, a Dump Truck, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	200,000	10,000	190,000	10 years
E.	Acquisition of Various Pieces of Equipment for	42,500	2,125	40,375	5 years

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
Township Department of Emergency Services including, but not limited to, Fire and Emergency Medical Services Equipment and Radio Maintenance Equipment, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto				
F. Reconstruction and/or Resurfacing Various Roadways in the Township including, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	786,000	39,300	746,700	10 years
Total	\$1,256,150	\$62,810	\$1,193,340	

Appropriation: \$1,256,150
 Bonds/Notes Authorized: \$1,193,340
 Grants (if any) Appropriated: N/A
 Section 20 Costs: \$251,230
 Useful Life: 10.18 years

WENDY GIBSON, Acting Township Clerk

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

Bond Ordinance Statements and Summary

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Committee of the Township of Westampton, in the County of Burlington, State of New Jersey on April 5, 2022 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 Township Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

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WENDY GIBSON, Acting Township Clerk

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

TOWNSHIP OF WESTAMPTON, NEW JERSEY

RESOLUTION 66-22

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY, AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$5,604,000 OF GENERAL OBLIGATION BONDS, SERIES 2022, OF THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY; MAKING CERTAIN COVENANTS TO MAINTAIN THE EXEMPTION OF THE INTEREST ON SAID BONDS FROM FEDERAL INCOME TAXATION; AND AUTHORIZING SUCH FURTHER ACTIONS AND MAKING SUCH DETERMINATIONS AS MAY BE NECESSARY OR APPROPRIATE TO EFFECTUATE THE ISSUANCE AND SALE OF THE BONDS

BACKGROUND

WHEREAS, pursuant to the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), the Township Committee of the Township of Westampton, County of Burlington, New Jersey ("Township"), has, pursuant to bond ordinances 2-2014, 10-2016, 3-2017, 3-2018, 3-2019, 4-2020, 6-2021, and 3-2022 (collectively, the "Bond Ordinances"), each duly and finally adopted and published in accordance with the requirements of the Local Bond Law, authorized the issuance of general obligation bonds or bond anticipation notes of the Township to finance the costs of various capital improvements and the acquisition of various capital equipment, all as more particularly described in Exhibit "A", attached hereto and made a part hereof; and

WHEREAS, on June 1, 2021, the Township issued its Bond Anticipation Notes of 2021, Series A, in the principal amount of \$3,405,655 ("Notes") to temporarily finance a portion of the costs of the improvements authorized by bond ordinances 2-2014, 10-2016, 3-2017, 3-2018, 3-

2019 and 4-2020; and

WHEREAS, the Notes mature on May 31, 2022; and

WHEREAS, the Township has not yet issued any obligations to finance the costs of the improvements authorized by bond ordinance 6-2021 and 3-2022 ("New Improvements"); and

WHEREAS, it is the desire of the Township to issue its general obligation bonds in the aggregate principal amount of up to \$5,604,000 ("Bonds"), as further described in Exhibit "A", the proceeds of which, will be used to: (i) permanently finance the costs of the New Improvements; (ii) repay the principal of the Notes at maturity; and (iii) pay certain costs and expenses incidental to the issuance and delivery of the Bonds (collectively, the "Project"); and

WHEREAS, pursuant to the Local Bond Law and the Bond Ordinances, it is the intent of the Township Committee hereby to authorize, approve and direct the issuance and sale of such Bonds, to ratify and confirm certain actions heretofore taken by or on behalf of the Township, and to make certain related determinations and authorizations in connection with such issuance and sale.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WESTAMPTON, COUNTY OF BURLINGTON, NEW JERSEY, PURSUANT TO THE LOCAL BOND LAW, AS FOLLOWS:

Section 1. Pursuant to the Local Bond Law and the Bond Ordinances, the issuance and

sale of the Bonds of the Township, to be designated substantially, "Township of Westampton, County of Burlington, New Jersey, General Obligation Bonds, Series 2022", in an aggregate principal amount of up to \$5,604,000 to finance the Project, is hereby authorized and approved. The Bonds shall consist of: (i) \$5,170,000 aggregate principal amount of General Improvement Bonds; and (ii) \$434,000 aggregate principal amount of Open Space Bonds.

Section 2. The Bonds shall be dated their date of issuance and shall mature on February 1, in the years and amounts set forth below:

<u>Year</u>	<u>General Improvement Bonds</u>	<u>Open Space Bonds</u>	<u>Total Principal Amount</u>
2023	\$350,000	\$40,000	\$390,000
2024	375,000	45,000	420,000
2025	580,000	45,000	625,000
2026	595,000	45,000	640,000
2027	615,000	50,000	665,000
2028	635,000	50,000	685,000
2029	655,000	50,000	705,000
2030	670,000	55,000	725,000
2031	695,000	54,000	749,000

The Business Administrator and/or the Chief Financial Officer of the Township is hereby authorized to adjust the maturity schedule of the Bonds set forth in the maturity schedules above in accordance with the Local Bond Law and specifically *N.J.S.A. 40A:2-26(g)*.

The term of the Bonds is equal to or less than the average period of usefulness of the Project being financed through the issuance of the Bonds. Interest on the Bonds shall be payable semiannually on February 1 and August 1, commencing February 1, 2023, in each year until maturity. The Bonds shall not be subject to redemption prior to their stated maturity dates.

Section 3. The Bonds shall be general obligations of the Township. The full faith and credit of the Township are irrevocably pledged to the punctual payment of the principal of and interest on the Bonds and, to the extent payment is not otherwise provided, the Township shall levy ad valorem taxes on all taxable property without limitation as to rate or amount for the payment thereof.

Section 4. The Bonds will be issued in fully registered book-entry-only form. One certificate shall be issued for each of the Bonds in the aggregate principal amount of the Bonds maturing in each year. Both the principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository ("Securities Depository"). The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records recording the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$5,000, integral multiples thereof, and in integral multiples of \$1,000 in excess thereof, or in such amount necessary to issue the principal amount of the Bonds, through book-entries made on the books and the records of DTC and its participants. The principal of and interest on the Bonds will be paid to DTC by the Township on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of DTC as listed on the records of DTC as of the fifteenth (15th) day of the calendar month next proceeding an interest payment date. The Bonds will be executed on behalf of the Township by the manual or facsimile

signatures of the Mayor and Chief Financial Officer, attested by the Acting Township Clerk or the Deputy Township Clerk, and shall bear the affixed, imprinted or reproduced seal of the Township thereon.

Section 5. The Township is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with DTC, as may be necessary in order to provide that the Bonds will be eligible for deposit with DTC and to satisfy any obligation undertaken in connection therewith.

Section 6. In the event that DTC may determine to discontinue providing its service with respect to the Bonds or is removed by the Township and if no successor Securities Depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds in denominations of \$5,000, integral multiples thereof, and in integral multiples of \$1,000 in excess thereof, or in such amount necessary to issue the principal amount of the Bonds ("Registered Bonds"). The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the Registered Bonds. The Township shall be obligated to provide for the execution and delivery of the Registered Bonds in certified form.

Section 7. The Chief Financial Officer is hereby authorized to solicit proposals for and, if deemed necessary or beneficial, engage the services of a qualified financial institution to serve as paying agent for the Bonds ("Paying Agent"). The Chief Financial Officer hereby authorized to enter into an agreement with the Paying Agent for the services to be provided if deemed necessary or beneficial.

Section 8. The preparation of a preliminary official statement ("Preliminary Official Statement") relating to the Bonds, and the distribution of said Preliminary Official Statement to prospective purchasers of the Bonds and others having an interest therein, are hereby authorized and directed. The Mayor, Chief Financial Officer, Business Administrator and Acting Township Clerk are each hereby authorized to deem the Preliminary Official Statement "final", as contemplated by paragraph (b)(1) of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended ("Rule 15c2-12").

Section 9. The appointment of Bowman & Company LLP ("Printer"), to provide electronic and/or physical dissemination of the Preliminary Official Statement and Official Statement (hereinafter defined) is hereby authorized, approved, ratified and confirmed. The Mayor, Chief Financial Officer, Business Administrator and Acting Clerk of the Township are each hereby authorized and directed to enter into an agreement with Printer for the services to be provided.

Section 10. Pursuant to the Local Bond Law, the Chief Financial Officer is hereby authorized to sell and award the Bonds at a public sale. The sale of the Bonds shall be in accordance with the provisions of the Local Bond Law, and the advertised terms of such public sale. If necessary or desirable, the Sale Official is hereby authorized to postpone, from time to time, the date and time established for receipt of bids for the sale of the Bonds in accordance with the Local Bond Law. If any date fixed for receipt of bids and the sale of the Bonds is postponed, the Chief Financial Official is hereby authorized to announce an alternative sale date at least forty-eight (48) hours prior to such alternative sale date. The Chief Financial Official is hereby authorized and

directed to cause a summary notice of sale and a notice of sale of the Bonds to be prepared and disseminated in accordance with the Local Bond Law. At the next meeting of the Township Committee after the sale and award of the Bonds, the Chief Financial Officer shall report, in writing, to the Township Committee the principal amount, the rate or rates of interest, the maturity dates, the dates upon which interest on the Bonds shall be paid, the price and the purchaser or purchasers of the Bonds.

Section 11. The utilization of i-Deal LLC, New York, New York, to provide electronic bidding services to the Township in connection with the competitive sale of the Bonds ("Bidding Agent") through the use of the Bidding Agent's BiDCOMP/PARITY auction system, pursuant to the Local Bond Law and the regulations promulgated thereunder, is hereby authorized, approved, ratified and confirmed.

Section 12. The preparation of a final official statement ("Official Statement") with respect to the Bonds is hereby authorized and directed. Within seven (7) business days of the sale of the Bonds and in sufficient time to accompany any confirmation that requests payment from a customer, the Township will deliver sufficient copies of the Official Statement to the purchaser of the Bonds in order for the same to comply with Paragraph (b)(4) of Rule 15c2-12. The Mayor, Chief Financial Officer and Business Administrator are each hereby authorized to execute the Official Statement, and the distribution thereof to purchasers and others is hereby authorized and directed. The execution of the final Official Statement by the Mayor, Chief Financial Officer and Business Administrator shall constitute conclusive evidence of approval by the Township of the changes therein from the Preliminary Official Statement. The Mayor, Chief Financial Officer and Business Administrator are each hereby authorized to approve any amendments of or supplements

to the Official Statement.

Section 13. In order to assist the underwriters of the Bonds in complying with the secondary market disclosure requirements of Rule 15c2-12, the Mayor, Chief Financial Officer and Business Administrator are each hereby authorized to execute on behalf of the Township an agreement with NW Financial Group, LLC., as dissemination agent, providing for the preparation and filing of the necessary reports in accordance with Rule 15c2-12 in connection with the Bonds.

Section 14. The Township hereby covenants that it will not make any use of the proceeds of the Bonds or do or suffer any other action that would cause: (i) the Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Internal Revenue Code of 1986, as amended ("Code") and the Income Tax Regulations promulgated thereunder; (ii) the interest on the Bonds to be included in the gross income of the owners thereof for federal income taxation purposes; or (iii) the interest on the Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

Section 15. The Township hereby covenants as follows: (i) it shall timely file such information report or reports as may be required by Sections 148(f) and 149(e) of the Code with respect to the Bonds; and (ii) it shall take no action that would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

Section 16. To the extent not otherwise exempt, the Township hereby covenants that, with respect to the Bonds, it shall make, or cause to be made, the rebate required by Section 148(f) of the Code in the manner described in Treasury Regulation Sections 1.148-1 through 1.148-11,

1.149(b)-1, 1.149(d)-1, 1.149(g)-1, 1.150-1 and 1.150-2, as such regulations and statutory provisions may be modified insofar as they apply to the Bonds.

Section 17. The Township hereby designates the Bonds as "qualified tax-exempt obligations" as defined in and for the purposes of Section 265(b)(3) of the Code. For purposes of this designation, the Township hereby represents that it reasonably anticipates that the amount of tax-exempt obligations to be issued by the Township during the period from January 1, 2022 to December 31, 2022, and the amount of obligations designated as "qualified tax-exempt obligations" by it, will not exceed \$10,000,000 when added to the aggregate principal amount of the Bonds.

Section 18. Application to Moody's Investors Service and/or S&P Global Ratings, acting through Standard & Poor's Financial Services LLC, for a rating of the Bonds, and the furnishing of certain information concerning the Township and the Bonds, for the purpose of qualifying the Bonds for municipal bond insurance, are hereby authorized, ratified, confirmed and approved.

Section 19. All actions heretofore taken and documents prepared or executed by or on behalf of the Township by the Mayor, Chief Financial Officer, Business Administrator, Township Clerk, Deputy Township Clerk and other Township officials or by the Township's professional advisors, in connection with the issuance and sale of the Bonds are hereby ratified, confirmed, approved and adopted.

Section 20. The Mayor, Chief Financial Officer, Business Administrator, Township

Clerk and Deputy Township Clerk are each hereby authorized to determine all matters and execute all documents and instruments in connection with the Bonds not determined or otherwise directed to be executed by the Local Bond Law, the Bond Ordinances, or by this or any subsequent resolution, and the signatures of the Mayor, Chief Financial Officer, Business Administrator, Township Clerk and Deputy Township Clerk on such documents or instruments shall be conclusive as to such determinations.

Section 21. All other resolutions, or parts thereof, inconsistent herewith are hereby rescinded and repealed to the extent of any such inconsistency.

Section 22. This resolution shall take effect immediately upon adoption this 28th day of April, 2022.

I HEREBY CERTIFY that the foregoing resolution was adopted by the Township Committee of the Township of Westampton, County of Burlington, State of New Jersey at their meeting held in the Meeting Room of the Municipal Complex, 710 Rancocas Road, Westampton, New Jersey 08060 on April 28, 2022. Wendy Gibson, Acting Township Clerk.

Roll Call Vote						
Committee Member	Introduced	Seconded	Yes	No	Abstain	Absent
Burkley						
Carr						
DeSilva						
Mayor Henley						
Mungo						

 Mayor Sandy Henley

Attest

 Wendy Gibson, Acting Township Clerk

[Seal]

Exhibit "A"

General Improvement Bonds

Bond Ordinance	Purpose/ Improvement	Amount Authorize	Notes Outstanding	Bonds to be Issued
10-2016	Acquisition of Various Capital Equipment Improvements and Completion of Various	380,000	196,817	196,817
3-2017	Acquisition of Various Capital Equipment Improvements and Completion of Various	441,750	332,750	332,750
3-2018	Acquisition of Various Capital Equipment Improvements and Completion of Various	751,999	751,999	751,999
3-2019	Acquisition of Various Capital Equipment Improvements and Completion of Various	1,452,550	1,452,550	1,452,550
4-2020	Acquisition of Various Capital Equipment Improvements and Completion of Various Improvements	237,025	237,025	237,025
6-2021	Acquisition of Various Capital Equipment Improvements and Completion of Various	1,005,590	0	1,005,590
3-2022	Acquisition of Various Capital Equipment Improvements and Completion of Various	1,193,340	0	1,193,269
TOTAL		5,462,254	\$2,971,141	\$5,170,000

Open Space Bonds

Bond Ordinance	Purpose/ Improvement	Amount Authorized	Notes Outstanding	Bonds to be Issued
2-2014	Recreational Improvements	\$1,330,000	\$434,514	\$434,000
TOTAL		\$1,330,000	\$434,514	\$434,000