

# RESOLUTION

21-537

No

Date of Adoption

December 2, 2021

Approved as to Form and Legality

Factual content certified by

CITY ATTORNEY

Councilman / woman

MUSCHAL

presents the following Resolution.

**RESOLUTION OF THE CITY OF TRENTON, IN THE COUNTY OF MERCER, STATE OF NEW JERSEY AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD REQUESTING APPROVAL OF BOND ORDINANCES FOR THE CITY UNDER THE PROVISIONS OF THE MUNICIPAL QUALIFIED BOND ACT, N.J.S.A. 40A:3-1 et seq.**

**WHEREAS**, THE CITY COUNCIL OF THE CITY OF TRENTON, IN THE COUNTY OF MERCER, STATE OF NEW JERSEY (the "City") desires to submit an application (the "Application") to the Local Finance Board, in the Division of Local Government Services, New Jersey Department of Community Affairs (the "Local Finance Board"), pursuant to the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq., specifically N.J.S.A. 40A:3-4(b), for its approval of the following bond ordinances entitled:

1. "BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER 10-34 FINALLY ADOPTED BY THE CITY COUNCIL OF THE CITY OF TRENTON, IN THE COUNTY OF MERCER, STATE OF NEW JERSEY ON JUNE 17, 2010, TO AMEND SECTION 3(a) AND 4 THEREIN" (the "Amending Bond Ordinance");
2. "BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL PROJECTS AND IMPROVEMENTS FOR THE TRENTON WATER WORKS BY THE CITY OF TRENTON, IN THE COUNTY OF MERCER, STATE OF NEW JERSEY; APPROPRIATING \$10,550,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$10,550,000 BONDS OR NOTES TO FINANCE THE COST THEREOF" (the "Water Utility Bond Ordinance" and together with the Amending Bond Ordinance, the "Bond Ordinances")

**WHEREAS**, the City believes with respect to the Bond Ordinances:

- (a) it is in the public interest to accomplish the adoption of the Bond Ordinances;
- (b) said improvements authorized by the Bond Ordinances are for the health, wealth, convenience or betterment of the inhabitants of the City;

# RESOLUTION

(c) the amounts to be expended for the improvements authorized by the Bond Ordinances are not unreasonable or exorbitant; and

(d) the improvements authorized by the Bond Ordinances are an efficient and feasible means of providing services for the needs of the users of the City's water utility system operated by Trenton Water Works ("TWW"), and will not create an undue financial burden to be placed upon the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TRENTON, IN THE COUNTY OF MERCER, STATE OF NEW JERSEY, as follows:**

Section 1. The submission of the Application to the Local Finance Board is hereby approved. Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the City (the "Bond Counsel"), GB Associates, LLC, Financial Advisor to the City (the "Financial Advisor"), and Mercadien, P.C., Auditor to the City (the "Auditor"), along with other officials and representatives of the City, are hereby authorized and directed to prepare and submit such Application to the Local Finance Board and to represent the City in such matters pertaining thereto.

Section 2. The City Clerk is hereby authorized and directed to prepare and file certified copies of this resolution, upon adoption, and the Bond Ordinances, upon introduction, with the Local Finance Board as part of such Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such Application and to record its approval as provided by applicable New Jersey Statutes, including the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq., specifically N.J.S.A. 40A:3-4(b).

Section 4. Any prior actions taken by the Business Administrator, Director of Finance, Chief Financial Officer, Bond Counsel, Financial Advisor, Auditor and any other officials or representatives of the City, including officials and representatives of TWW, in the preparation and submission of the Application to the Local Finance Board are hereby ratified and confirmed.

Section 5. This resolution shall take effect immediately.

	Aye	Nay	Abstain	Absent		Aye	Nay	Abstain	Absent		Aye	Nay	Abstain	Absent
BLAKELEY				✓	MUSCHAL	✓				MCBRIDE		✓		
CALDWELL	✓				RODRIGUEZ	✓								
WILSON														
HARRISON	✓				VAUGHN		✓							

This Resolution was adopted at a Meeting of the City Council of the City of Trenton on December 2, 2021

Kathy McBride  
President of Council

2 Mike  
City Clerk