TOWNSHIP OF WEST ORANGE
COUNTY OF ESSEX, STATE OF NEW JERSEY

BOND ORDINANCE NUMBER 2995-26

BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL ACQUISITIONS AND IMPROVEMENTS, BY AND IN THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, APPROPRIATING $10,318,504 THEREFOR AND AUTHORIZING THE ISSUANCE OF $8,201,086 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring)**, AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements to be undertaken by the Township of West Orange, in the County of Essex, State of New Jersey (the "Township"). For the said improvements or purposes stated in Section 3 hereof, there is hereby appropriated the amount of $10,318,504, which sum includes (i) a $272,179 grant received or expected to be received from the Department of Transportation of the State of New Jersey FY 2022 Safe Routes to Schools – Design Assistance Program (the "DOT Safe Schools Grant"), (ii) a $300,000 grant received or expected to be received from the Community Development Block Grant Program (the "CDBG Grant"), (iii) a $392,489 grant received or expected to be received from the Department of Transportation of the State of New Jersey Fiscal Year 2026 Municipal Aid Program (the "DOT Road Grant"), (iv) a $416,500 grant received or expected to be received from the Department of Transportation of the State of New Jersey (the "DOT Streetscape Grant"), (v) a $390,000 grant received or expected to be received from the State of New Jersey Clean Fleet Program (the "NJ Clean Fleet Grant" and

together with the DOT Safe Schools Grant, the CDBG Grant, the DOT Road Grant and the DOT Streetscape Grant, the "Grants"), and (vi) down payments in the aggregate amount of $346,250 (the "Down Payments") for said improvements or purposes as required by the Local Bond Law of the State of New Jersey, as amended and supplemented (N.J.S.A. §40A:2-1 et seq.) (the "Local Bond Law"), which Down Payments are now available from the Township's Capital Improvement Fund by virtue of a provision or provisions in a previously adopted budget or budgets of the Township for down payment or capital improvement purposes. Pursuant to N.J.S.A. 40A:2-11(c) of the Local Bond Law, no down payment is required for the improvements or purposes set forth in Section 3(a)(x) and (xix) hereof, as such projects are being funded by the DOT Road Grant and the NJ Clean Fleet Grant, which are grants provided by the State of New Jersey.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof and to meet part of said $10,318,504 appropriation not provided for by said Down Payments and the Grants referred to in Section 1 hereof, negotiable bonds of the Township are hereby authorized to be issued in the aggregate principal amount of $8,201,086 pursuant to, and within the limitations prescribed by, the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in an aggregate principal amount not exceeding $8,201,086 are hereby authorized to be issued pursuant to, and within the limitations prescribed by, said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued include, but are not limited to, the following:

Description	Appropriation	Authorization	Down Payment	Useful Life
(i) Preparation of assessment reports to be submitted to the New Jersey Department of Environmental Protection ("NJDEP") in order to stay in compliance with the Municipal Separate Storm Sewer System ("MS4") guidlelines under the Federal Clean Water Act;	$ 160,000	$ 152,000	$8,000	5 years
(ii) Installation of monitoring wells and sampling and testing at the Fire Department Headquarters in order to be in compliance with NJDEP environmental regualtions;	$ 260,000	$ 247,000	$13,000	5 years
(iii) Phase I mapping, including, but not limited to, sanitary sewer assets, condition assessment, closed-circuit television inspection and data collection of Basin A, which consists of gravity sewers, interceptor sewers, manholes, various sewage pump stations and force mains;	$ 1,000,000	$ 950,000	$50,000	5 years
(iv) Condition assessment, closed-circuit television inspection and data collection of Township-wide existing storm sewers to assess existing infrastructure and put together a plan for the future capital improvements to avoid emergency repairs;	$ 450,000	$ 427,500	$22,500	5 years
(v) Stormwater Utility Feasibility Study to determine if establishing a stormwater utility is prudent for the Township to manage runoff, flooding and aging infrastructure;	$ 150,000	$ 142,500	$7,500	5 years
(vi) Township-wide roadway condition survey consisting of core sampling to develop a 5 year replacement plan ranked by pavement condition;	$ 35,000	$ 33,250	$1,750	5 years
(vii) Final design of the Safe Routes to School – Design Assistance Program to the following schools, including, but not limited to, Redwood School, Kelly School, Gregory School, Roosevelt School and Hazel School and providing for various improvements consisting of, as applicable, ADA compliant curb ramps, LED pedestrian push buttons and regulatory and warning signs;	$ 272,179 (including the $272,179 DOT Safe Schools Grant)	$ 0	$ 0	
(viii) Phase I improvements and repairs to the entire lengths or portions of, as applicable, Maple Avenue, Korwel Circle, Korwel Court, Glenview Drive, Beacon Place,	$ 1,200,000	$ 1,140,000	$60,000	10 years

	Description	Appropriation	Authorization	Down Payment	Useful Life
	Herbert Terrace and Hillside Terrace, including, but not limited to, as applicable, milling, paving, storm drain installation, curbs, sidewalks, ADA compliant ramps, and driveway aprons;				
(ix)	Improvements and repairs to various roadways, including, but not limited to, Franklin Avenue from Chestnut Street to Montclair border, Watchung Avenue from Washington Street to Ridge Avenue and Condit Lane from Watchung Avenue to terminus, including, but not limited to, as applicable, milling, paving, minor drainage and curb ramp replacement;	$ 600,000 (including the $300,000 CDBG Grant)	$ 285,000	$15,000	10 years
(x)	Improvements and repairs to the entire lengths or portions of, as applicable, Winfield Street, Virginia Avenue, Kirk Street and Grant Terrace, including, but not limited to, as applicable, milling, paving, storm drain installation, curbs, sidewalks, ADA compliant ramps, and driveway aprons;	$ 1,700,000 (including the $392,489 DOT Road Grant)	$ 1,307,511	$0	10 years
(xi)	Improvements to Washington Street, including, but not limited to, the purchase and installation of decorative street lighting fixtures;	$ 250,000	$ 237,500	$12,500	10 years
(xii)	Roof replacement and replacement of the heating, ventilation and air-conditioning system at the West Orange Public Library;	$ 1,500,000	$ 1,425,000	$75,000	25 years
(xiii)	Dredging of Vincent Pond to remove debris and muck;	$ 500,000	$ 475,000	$25,000	5 years
(xiv)	Renovations to the female locker room at the West Orange Police Department, including, but not limited to, a lactation room;	$ 200,000	$ 190,000	$10,000	15 years
(xv)	Pleasantdale Streetscape Project, including, but not limited to, traffic calming, sidewalk restoration, and decorative street lighting;	$ 416,500 (including the $416,500 DOT Streetscape Grant)	$0	$0	
(xvi)	Replacement of the existing retaining wall along Pleasant Valley Way;	$ 225,000	$ 213,750	$11,250	20 years

Description		Appropriation	Authorization	Down Payment	Useful Life
(xvii)	Replacement of the Vincent Pond walkway with a permanent stone walkway per NJDEP;	$ 100,000	$ 95,000	$ 5,000	10 years
(xviii)	Replacement of the existing concrete panels on top of a culvert that runs underneath Luddington Road to address erosion;	$ 225,000	$ 213,750	$ 11,250	20 years
(xix)	Installation of EV charging stations and ADA compliant parking spaces at the West Orange Public Library; and	$ 690,825 (including the $390,000 NJ Clean Fleet Grant)	$ 300,825	$0	10 years
(xx)	Section 20 Costs.	$ 384,000	$ 365,500	$ 18,500	
	TOTALS:	**$10,318,504**	**$ 8,201,086**	**$ 346,250**	

(b) The improvements and purposes set forth in Section 3(a) above shall also include, as applicable, all engineering and design work, surveying, construction management services, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued by the Township for said improvements and purposes is $8,201,086.

(d) The estimated cost of said improvements and purposes to the Township is $10,318,504, the excess amount thereof over the estimated maximum amount of bonds or notes to be issued therefor are the Down Payments in the amount of $346,250 now available for said improvements and purposes from the Township's Capital Improvement Fund and the Grants.

SECTION 4. In the event the United States of America, the State of New Jersey, and/or the County of Essex make a contribution or grant in aid, except for the Grants, to the Township for the improvements and purposes authorized hereby and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Essex. In the event that any amount so contributed or granted by the United States of America, the State of New Jersey, and/or the County of Essex, except for the Grants, shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Township as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township (the "Chief Financial Officer"), provided that no note shall mature later than one (1) year from its date. The 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 the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. § 40A:2-8.1 of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at a public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon 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 notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget of the Township, as applicable. The capital budget or temporary capital budget, as applicable, 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 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements and purposes described in Section 3 of this bond ordinance are not current expenses and are improvements and purposes which 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 benefited thereby.

(b) The average period of usefulness of said improvements or purposes, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof in accordance with the limitations set forth in the Local Bond Law, is 11.84 years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township 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,

and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by $8,201,086. The obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An amount not exceeding $384,000 for items of expense listed in and permitted under N.J.S.A. § 40A:2-20 of the Local Bond Law is included in the estimated cost indicated herein for the purposes and improvements described in Section 3 hereof.

SECTION 8. 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, unless paid from other sources, the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the principal of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditure toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulation Section 1.150-2.

SECTION 10. The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Internal Revenue Code of 1986, as amended, of the interest on all bonds and notes issued on a tax-exempt basis under this bond ordinance.

SECTION 11. The Chief Financial Officer 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 the obligations of the Township authorized herein 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 the obligations of the Township, which are authorized herein, 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 12. This bond ordinance shall take effect twenty (20) days after the first publication of the notice of final adoption of this bond ordinance, as provided by the Local Bond Law.

ADOPTED ON FIRST READING

DATED: October 13, 2026

KAREN J. CARNEVALE, Clerk
Township of West Orange

SUSAN SCARPA,
Council President
Township of West Orange

ADOPTED ON SECOND READING
DATED: October 27, 2026

KAREN J. CARNEVALE, Clerk
Township of West Orange

SUSAN SCARPA,
Council President
Township of West Orange

APPROVAL BY THE MAYOR ON THIS 27th DAY OF October, 2026.

SUSAN MCCARTNEY, Mayor
Township of West Orange