

**COUNTY OF HUNTERDON**  
**CAPITAL ORDINANCE NUMBER 2020-01**

**CAPITAL ORDINANCE PROVIDING ACQUISITION OF VARIOUS  
VEHICLES BY, IN AND FOR THE COUNTY OF HUNTERDON,  
STATE OF NEW JERSEY; AND APPROPRIATING \$327,700  
FROM THE CAPITAL SURPLUS FUND TO PAY FOR THE COST  
THEREOF**

**WHEREAS**, the County of Hunterdon, State of New Jersey (the “County”), wishes to undertake the acquisition of various vehicles including, but not limited to, a Ford F350 truck, a Ford Explorer vehicle with tow package, a Jeep Patriot, two (2) pick-up trucks, a Ford Explorer, a Ford sports utility vehicle, and a sports utility vehicle with four wheel drive, and shall also include all work, equipment, materials and accessories necessary therefor or incidental thereto (collectively, the “Vehicle Acquisition Project”), by, in and for the County; and

**WHEREAS**, the costs of said Vehicle Acquisition Project are estimated to be \$327,700; and

**WHEREAS**, the Freeholder Director and the County Board of Chosen Freeholders desires to authorize an appropriation from the Capital Surplus Fund in the amount of \$327,700 to accomplish the aforesaid Vehicle Acquisition Project.

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY** (a majority of the full membership thereof affirmatively concurring), **AS FOLLOWS**:

**SECTION 1.** The capital improvement or purpose described in Section 2 of this capital ordinance is hereby authorized as a general capital improvement to be undertaken by the County. There is hereby appropriated the amount of \$327,700 from the Capital Surplus Fund for said improvement or purpose stated in Section 2 hereof.

**SECTION 2.** The capital improvement or purpose hereby authorized is the acquisition of various vehicles including, but not limited to, a Ford F350 truck, a Ford Explorer vehicle with tow package, a Jeep Patriot, two (2) pick-up trucks, a Ford Explorer, a Ford sports utility vehicle, and a sports utility vehicle with four wheel drive; and said acquisitions shall also include all work, equipment, materials and accessories necessary therefor or incidental thereto.

**SECTION 3.** The capital budget of the County is hereby amended to conform with the provisions of this capital ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs is on file in the office of the Clerk and is available for public inspection.

**SECTION 4.** Capital terms used herein and not otherwise defined, shall have the meanings ascribed to such terms in the preamble to this capital ordinance.

**SECTION 5.** This ordinance shall take effect in accordance with applicable law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**

**COUNTY OF HUNTERDON**  
**CAPITAL ORDINANCE NUMBER 2020-02**

**CAPITAL ORDINANCE PROVIDING ACQUISITION OF VARIOUS  
HEAVY EQUIPMENT BY, IN AND FOR THE COUNTY OF  
HUNTERDON, STATE OF NEW JERSEY; AND APPROPRIATING  
\$387,200 FROM THE CAPITAL IMPROVEMENT FUND TO PAY  
FOR THE COST THEREOF**

**WHEREAS**, the County of Hunterdon, State of New Jersey (the “County”), wishes to undertake the acquisition of various heavy equipment including, but not limited to, a dump truck, a wheel alignment machine, and a tandem axle trailer; and all work, equipment, materials and accessories necessary therefor or incidental thereto (collectively, the “Heavy Equipment Acquisition Project”), by, in and for the County; and

**WHEREAS**, the costs of said Heavy Equipment Acquisition Project are estimated to be \$387,200; and

**WHEREAS**, the Freeholder Director and the County Board of Chosen Freeholders desires to authorize an appropriation from the Capital Improvement Fund in the amount of \$387,200 to accomplish the aforesaid Heavy Equipment Acquisition Project.

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY** (a majority of the full membership thereof affirmatively concurring), **AS FOLLOWS**:

**SECTION 1.** The capital improvement or purpose described in Section 2 of this capital ordinance is hereby authorized as a general capital improvement to be undertaken by the County. There is hereby appropriated the amount of \$387,200 from the Capital Improvement Fund for said improvement or purpose stated in Section 2 hereof.

**SECTION 2.** The capital improvement or purpose hereby authorized is the acquisition of various Heavy Equipment including, but not limited to, a dump truck, a wheel alignment machine, and a tandem axle trailer; and all work, equipment, materials and accessories necessary therefor or incidental thereto.

**SECTION 3.** The capital budget of the County is hereby amended to conform with the provisions of this capital ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs is on file in the office of the Clerk and is available for public inspection.

**SECTION 4.** Capital terms used herein and not otherwise defined, shall have the meanings ascribed to such terms in the preamble to this capital ordinance.

**SECTION 5.** This ordinance shall take effect in accordance with applicable law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**

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**BRAD MYHRE,**

**Clerk of the Board of Chosen Freeholders**

**COUNTY OF HUNTERDON**  
**CAPITAL ORDINANCE NUMBER 2020-03**

**CAPITAL ORDINANCE PROVIDING ACQUISITION OF  
LANDS/PROPERTIES AND DEVELOPMENT EASEMENTS FOR  
OPEN SPACE AND FARMLAND PRESERVATION PROJECTS  
BY, IN AND FOR THE COUNTY OF HUNTERDON, STATE OF  
NEW JERSEY; AND APPROPRIATING \$3,054,000 FROM THE  
HUNTERDON COUNTY OPEN SPACE, RECREATION,  
FARMLAND PRESERVATION AND HISTORIC TRUST FUND  
TO PAY FOR THE COST THEREOF**

**WHEREAS**, the County of Hunterdon, State of New Jersey (the “County”), wishes to undertake various open space and farmland preservation projects including, but not limited to, the acquisition of lands/properties and development easements within the County including, but not limited to, Saums, Hoyer, Bowlby (Lots 19, 19.02 and 81); Herman, Kanach, Onuschak and Schwab properties (Farmland Preservation) and Denton and Szatynski properties (Open Space Acquisition); and improvements to various park preserves including, but not limited to, trail clearing at Shick, Sourland Mountain and Union preserves; dam and pond improvements and/or construction at Deer Path Park, Echo Hill Park and Mountain Farm; fence improvements at the Arboretum; and paving improvements at South County Park; and all appraisals, surveying, title searches, inspections, engineering and design work, and all work, equipment, materials and accessories necessary therefor or incidental thereto (collectively, the “Open Space Projects”), by, in and for the County; and

**WHEREAS**, the costs of said Open Space Projects are estimated to be \$3,054,000; and

**WHEREAS**, the Freeholder Director and the County Board of Chosen Freeholders desires to authorize an appropriation from the Hunterdon County Open Space, Recreation,

Farmland Preservation and Historic Trust Fund in the amount of \$3,054,000 to accomplish the aforesaid Open Space Projects.

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY** (a majority of the full membership thereof affirmatively concurring), **AS FOLLOWS:**

**SECTION 1.** The capital improvement or purpose described in Section 2 of this capital ordinance is hereby authorized as a general capital improvement to be undertaken by the County. There is hereby appropriated the amount of \$3,054,000 from the Hunterdon County Open Space, Recreation, Farmland Preservation and Historic Trust Fund for said improvement or purpose stated in Section 2 hereof.

**SECTION 2.** The capital improvement or purpose hereby authorized is to undertake various open space and farmland preservation projects including, but not limited to, the acquisition of lands/properties and development easements within the County including, but not limited to, Saums, Hoyer, Bowlby (Lots 19, 19.02 and 81); Herman, Kanach, Onuschak and Schwab properties (Farmland Preservation) and Denton and Szatynski properties (Open Space Acquisition); and improvements to various park preserves including, but not limited to, trail clearing at Shick, Sourland Mountain and Union preserves; dam and pond improvements and/or construction at Deer Path Park, Echo Hill Park and Mountain Farm; fence improvements at the Arboretum; and paving improvements at South County Park; and all appraisals, surveying, title searches, inspections, engineering and design work, and all work, equipment, materials and accessories necessary therefor or incidental thereto.

**SECTION 3.** The County is hereby authorized to acquire the lands/properties and/or development easements and to negotiate agreement(s) of sale for the aforesaid acquisitions. The Freeholder Director, County Administrator, Chief Financial Officer, County

Counsel and Clerk of the Board of Chosen Freeholders and any other County official, officer or professional is each hereby authorized, as applicable, to negotiate, approve, execute, attest, deliver and perform said agreement(s) of sale and any and all documents necessary to acquire said lands/properties and/or development easements or to undertake the improvement or purpose set forth herein and to effectuate any transaction contemplated hereby.

**SECTION 4.** The capital budget of the County is hereby amended to conform with the provisions of this capital ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs is on file in the office of the Clerk and is available for public inspection.

**SECTION 5.** Capital terms used herein and not otherwise defined, shall have the meanings ascribed to such terms in the preamble to this capital ordinance.

**SECTION 6.** This ordinance shall take effect in accordance with applicable law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**



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**BRAD MYHRE,**

**Clerk of the Board of Chosen Freeholders**

**COUNTY OF HUNTERDON**  
**BOND ORDINANCE NUMBER 2020-04**

**BOND ORDINANCE PROVIDING FOR VARIOUS GENERAL CAPITAL IMPROVEMENTS TO THE HISTORIC COURTHOUSE, THE HISTORIC JAIL AND HISTORIC WARDEN'S HOUSE, BY AND IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$3,500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,497,000 BONDS OR NOTES OF THE COUNTY TO FINANCE PART OF THE COSTS THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, 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 to be undertaken by the County of Hunterdon, State of New Jersey (the "County") as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$3,500,000, said sum being inclusive a down payment in the aggregate amount of \$2,003,000 for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"). The down payment is now available therefor by virtue of either provisions or a provision in a previously adopted budget or budgets of the County for down payment or for capital improvement purposes or from moneys actually held by the County in its Hunterdon County Open Space, Recreation, Farmland Preservation and Historic Trust Fund.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$3,500,000 appropriation not provided for by application hereunder of the down payment, negotiable bonds of the County are hereby authorized

to be issued in the aggregate principal amount not exceeding \$1,497,000 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the County in an aggregate principal amount not exceeding \$1,497,000 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 are various general capital improvements to the Historic Courthouse, the Historic Jail and Historic Warden's House including, interior renovations including, but not limited to, window, electrical, HVAC, security, painting and moisture infiltration improvements; exterior improvements including, but not limited to, stucco, painting, roofing, stone restoration and moisture repair improvements; and Americans With Disabilities Act ("ADA") barrier free improvements, signage, and any other required interior and exterior safety and security improvements and site, real property and other aesthetic improvements.

(b) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$1,497,000.

(c) The aggregate estimated cost of said improvements or purposes is \$3,500,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor is comprised of the down payment in the amount of \$2,003,000 for said improvement or purpose.

(d) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all consulting, engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection, and contract administration, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor.

**SECTION 4.** In the event the United States of America and/or the State of New Jersey make a contribution or grant in aid to the County for the improvements and purposes authorized hereby and the same shall be received by the County 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, and/or the State of New Jersey. In the event, however, that any amount so contributed or granted by the United States of America and/or the State of New Jersey shall be received by the County 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.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. 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 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 capital budget of the County is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs, as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk of the Board of Chosen Freeholders and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the County 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 within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of said bonds authorized by this bond ordinance, is 10 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 Board of Chosen Freeholders of the County and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the County as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$1,497,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$700,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes hereinbefore described.

**SECTION 8.** The full faith and credit of the County are hereby pledged to the punctual payment of the principal of and the interest on the debt obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the County, and the County shall be obligated to levy *ad valorem* taxes upon all the taxable property within the County for the payment of the principal of such debt obligations and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The County hereby declares the intent of the County to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

**SECTION 10.** The Chief Financial Officer of the County 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 obligations of the County and to execute such disclosure document on behalf of the County. The Chief Financial Officer of the County is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the County pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the County 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 County fails to comply with its undertaking, the County shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

**SECTION 11.** The County covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

**SECTION 12.** This bond ordinance will be considered for final adoption after a public hearing thereon at a meeting of the Board of Chosen Freeholders of the County. The Clerk of the Board of Chosen Freeholders of the County is hereby authorized and directed to arrange for the publication of this bond ordinance in full or in summary after introduction upon first reading and after final adoption in an authorized newspaper of the County, such publications to be in accordance with the requirements of the Local Bond Law.

**SECTION 13.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**

**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**

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**BRAD MYHRE,**

**Clerk of the Board of Chosen Freeholders**



**COUNTY OF HUNTERDON**  
**BOND ORDINANCE NUMBER 2020-05**

**BOND ORDINANCE PROVIDING FOR VARIOUS 2020 CAPITAL IMPROVEMENTS, BY AND IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$4,569,600 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,024,600 BONDS OR NOTES OF THE COUNTY TO FINANCE PART OF THE COSTS THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, 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 to be undertaken by the County of Hunterdon, State of New Jersey (the "County") as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$4,569,600, said sum being inclusive a down payment in the aggregate amount of \$545,000 for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"). The down payment is now available therefor by virtue of either provisions or a provision in a previously adopted budget or budgets of the County for down payment or for capital improvement purposes or from moneys actually held by the County in its Capital Improvement Fund.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$4,569,600 appropriation not provided for by application hereunder of the down payment, negotiable bonds of the County are hereby authorized to be issued in the aggregate principal amount not exceeding \$4,024,600 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said

improvements or purposes, negotiable notes of the County in an aggregate principal amount not exceeding \$4,024,600 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, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) <b><u>General Capital Improvements, Information Technology Improvements And Acquisition And Installation Of Equipment, As Applicable, For Various County Buildings And Facilities</u></b> - General Capital Improvements, Information Technology Improvements And Acquisition And Installation Of Equipment, As Applicable, For Various County Buildings And Facilities Including, But Not Limited To, Roof Improvements At The Route 12 County Complex, The Hall of Records, The Administration Building And The N. Branch Library; HVAC Improvements At The Justice Center, The Route 31 Administration Building And The Bridge Shop; Miscellaneous Building Improvements Including, But Not Limited To, Basement And Foundation Improvements At The Hall Of Records, And Ceiling And Wall Repairs At The Route 12 County Complex; Generator And Transfer Switch Improvements Including, But Not Limited To Heron Glen Golf Course, N. Branch Library, Route 12 County Complex, Building 6; Roll Up Door Improvements At Various County Garages; Lighting Improvements At Various Locations Including, But Not Limited To N. Branch Library, Justice Center, Vehicle Maintenance Public Works Garages, 71 Main Buildings Parking Lot And Walkway; Security-Access Control And Camera Improvements At Various Locations Including, But Not Limited To, The Justice Center, Route 31 Administration Building, N. Branch Library, Gas Pumps, Route 12 County Complex, Main Street Complex, Route 12 County Complex (Building 5B), And Historic Courthouse; Flooring Improvements At Various Locations Including, But Not Limited To, Route 31	\$2,965,000	\$2,816,750	\$148,250	16.78 years

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(Buildings 2 and 3), Justice Center Offices, Route 12 County Complex (Buildings 1 And 6); Sally Port Rollup Door Improvements and Ventilation At The Justice Center; Security Improvements Including But Not Limited To, Access Control, Cameras, Automatic Lock, Safety Glass And Carpentry Improvements At The Senior Center; Various Miscellaneous Building Improvements Including, But Not Limited To, The Maintenance Shop, Kitchen, Plumbing, Carpentry And Clubhouse Flooring At Heron Glen Golf Course; Security Improvements In Prosecutor's Area And SE Stairwell Including, But Not Limited To, Acquisition And Installation Of Shatterproof Security Film; Security Improvements At The Justice Center Including, But Not Limited To, Video Monitor Improvements For The Sheriff's Office; Storage Bay Improvements At Various Garages Including, But Not Limited To, Sand Cover, Cold Patch And Screening Improvements For The Road Department;				
(ii) <b><u>Information Technology Improvements-</u></b> Information Technology Improvements For Various County Departments And Offices Including Acquisition And Installation Of Equipment, As Applicable, Including, But Not Limited To, Acquisition and Installation Of Computer Hardware And Software For Computer Aided Dispatch and Record Management Systems For The Communications Division; A Copier For The Print Shop; A VXRail (Phase II), Firewall Appliances, Integrated Data Protection Appliance, Elastic Cloud Storage System, Computer Hardware, Software And Laptop Improvements, And Website Design, Content Management Improvements And Additional IT Equipment For Various Departments And Offices Throughout The County; Bluetooth Scanner Guns And Printers For The Library; And E-Discovery Software Improvements And Crime Lab Data Communications Improvements For The Prosecutor's Office; And	\$1,279,600	\$899,100	\$380,500	6.75 years
(iii) <b><u>Library Improvements</u></b> – General Capital	\$325,000	\$308,750	16,250	15 years

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
Improvements For the Library Including, But Not Limited To, Various Room Improvements Including But, Not Limited To, MakerSpace, Training Lab, Meeting, Group Study, Quiet Space, And Adult Services Room Improvements and Lighting improvements.				
TOTALS	<u>\$4,569,600</u>	<u>\$4,024,600</u>	<u>\$545,000</u>	

(b) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$4,024,600.

(c) The aggregate estimated cost of said improvements or purposes is \$4,569,600, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor is comprised of the down payment in the amount of \$545,000 for said improvement or purpose.

(d) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all engineering, architectural and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor or incidental thereto.

**SECTION 4.** In the event the United States of America and/or the State of New Jersey make a contribution or grant in aid to the County for the improvements and purposes authorized hereby and the same shall be received by the County 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, and/or the State of New Jersey. In the event, however, that any amount so contributed or granted by

the United States of America and/or the State of New Jersey shall be received by the County 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.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer/County Treasurer or the Deputy Treasurer, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer/County Treasurer or the Deputy Treasurer. The Chief Financial Officer/County Treasurer or the Deputy Treasurer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer/County Treasurer or the Deputy Treasurer 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 the Local Bond Law. The Chief Financial Officer/County Treasurer or the Deputy Treasurer are each 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/County Treasurer or the Deputy Treasurer are each 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 capital budget of the County is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the

amended capital budget and capital programs, as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk of the Board of Chosen Freeholders and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

**(a)** The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the County 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 within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of said bonds authorized by this bond ordinance, is 14.40 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 Board of Chosen Freeholders of the County and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the County as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$4,024,600 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

**(d)** An aggregate amount not exceeding \$913,920 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes hereinbefore described.

**SECTION 8.** The full faith and credit of the County are hereby pledged to the punctual payment of the principal of and the interest on the debt obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the County, and the County shall be obligated to levy *ad valorem* taxes upon all the taxable property within the County for the payment of the principal of such debt obligations and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The County hereby declares the intent of the County to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

**SECTION 10.** The Chief Financial Officer of the County 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 obligations of the County and to execute such disclosure document on behalf of the County. The Chief Financial Officer of the County is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the County pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the County 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 County fails to comply with its undertaking, the County shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

**SECTION 11.** The County covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

**SECTION 12.** This bond ordinance will be considered for final adoption after a public hearing thereon at a meeting of the Board of Chosen Freeholders of the County. The Clerk of the Board of Chosen Freeholders of the County is hereby authorized and directed to arrange for the publication of this bond ordinance in full or in summary after introduction upon first reading and after final adoption in an authorized newspaper of the County, such publications to be in accordance with the requirements of the Local Bond Law.

**SECTION 13.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**



**COUNTY OF HUNTERDON**  
**BOND ORDINANCE NUMBER 2020-06**

**BOND ORDINANCE PROVIDING FOR VARIOUS BRIDGE IMPROVEMENTS, BY AND IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$3,385,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,215,750 BONDS OR NOTES OF THE COUNTY TO FINANCE PART OF THE COSTS THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, 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 to be undertaken by the County of Hunterdon, State of New Jersey (the "County") as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$3,385,000, said sum being inclusive a down payment in the aggregate amount of \$169,250 for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"). The down payment is now available therefor by virtue of either provisions or a provision in a previously adopted budget or budgets of the County for down payment or for capital improvement purposes or from moneys actually held by the County.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$3,385,000 appropriation not provided for by application hereunder of the down payment, negotiable bonds of the County are hereby authorized to be issued in the aggregate principal amount not exceeding \$3,215,750 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said

improvements or purposes, negotiable notes of the County in an aggregate principal amount not exceeding \$3,215,750 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 are various bridge improvements in the County including, but not limited to, A-45, C-32, C-47, C-48, G-63, H-64-W, L-90-W, R-167 and T-42, which improvements shall include, but shall not be limited to, as applicable, design, demolition, reconstruction, restoration, widening, scouring, and/or various stone arch and painting improvements.

(b) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$3,215,750.

(c) The aggregate estimated cost of said improvements or purposes is \$3,385,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor is comprised of the down payment in the amount of \$169,250 for said improvement or purpose.

(d) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all consulting, engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection, contract administration, transportation consulting services, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor.

**SECTION 4.** In the event the United States of America and/or the State of New Jersey make a contribution or grant in aid to the County for the improvements and purposes authorized hereby and the same shall be received by the County 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, and/or the State of New Jersey. In the event, however, that any amount so contributed or granted by the United States of America and/or the State of New Jersey shall be received by the County 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.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. 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 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 capital budget of the County is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs, as approved by the Director of the Division of

Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk of the Board of Chosen Freeholders and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

**(a)** The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the County 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 within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of said bonds authorized by this bond ordinance, is 20 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 Board of Chosen Freeholders of the County and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the County as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$3,215,750 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

**(d)** An aggregate amount not exceeding \$677,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes hereinbefore described.

**SECTION 8.** The full faith and credit of the County are hereby pledged to the punctual payment of the principal of and the interest on the debt obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the County, and the County shall be obligated to levy *ad valorem* taxes upon all the taxable property within the County for the payment of the principal of such debt obligations and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The County hereby declares the intent of the County to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

**SECTION 10.** The Chief Financial Officer of the County 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 obligations of the County and to execute such disclosure document on behalf of the County. The Chief Financial Officer of the County is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the County pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the County 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 County fails to comply with its undertaking, the County shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

**SECTION 11.** The County covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

**SECTION 12.** This bond ordinance will be considered for final adoption after a public hearing thereon at a meeting of the Board of Chosen Freeholders of the County. The Clerk of the Board of Chosen Freeholders of the County is hereby authorized and directed to arrange for the publication of this bond ordinance in full or in summary after introduction upon first reading and after final adoption in an authorized newspaper of the County, such publications to be in accordance with the requirements of the Local Bond Law.

**SECTION 13.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**

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**BRAD MYHRE,**  
**Clerk of the Board of Chosen Freeholders**

**COUNTY OF HUNTERDON**  
**BOND ORDINANCE NUMBER 2020-07**

**BOND ORDINANCE PROVIDING FOR VARIOUS ROADWAY IMPROVEMENTS, BY AND IN THE COUNTY OF HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$6,600,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$6,270,000 BONDS OR NOTES OF THE COUNTY TO FINANCE PART OF THE COSTS THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF HUNTERDON, 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 to be undertaken by the County of Hunterdon, State of New Jersey (the "County") as general improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$6,600,000, said sum being inclusive a down payment in the aggregate amount of \$330,000 for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"). The down payment is now available therefor by virtue of either provisions or a provision in a previously adopted budget or budgets of the County for down payment or for capital improvement purposes or from moneys actually held by the County.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$6,600,000 appropriation not provided for by application hereunder of the down payment, negotiable bonds of the County are hereby authorized to be issued in the aggregate principal amount not exceeding \$6,270,000 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said

improvements or purposes, negotiable notes of the County in an aggregate principal amount not exceeding \$6,270,000 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 are various roadway improvements in the County including, but not limited to County Route 617 (from CR 612 to CR 513 - Raritan Township/Franklin Township); County Route 616 (from CR 579 to CR 617 – Franklin Township); and County Route 517 from CR 523 to Morris County Line – Tewksbury) which improvements shall include, but shall not be limited to, as applicable, excavation, milling, paving, reconstruction, boxing out, resurfacing or full depth pavement replacement, and the sealing of pavement cracks, and, where necessary, improvements to associated curbs, resetting utility castings, drainage work, safety improvements and associated aesthetic improvements.

(b) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$6,270,000.

(c) The aggregate estimated cost of said improvements or purposes is \$6,600,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor is comprised of the down payment in the amount of \$330,000 for said improvement or purpose.

(d) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all consulting, engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection, contract administration, transportation consulting services, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor.



**SECTION 4.** In the event the United States of America and/or the State of New Jersey make a contribution or grant in aid to the County for the improvements and purposes authorized hereby and the same shall be received by the County 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, and/or the State of New Jersey. In the event, however, that any amount so contributed or granted by the United States of America and/or the State of New Jersey shall be received by the County 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.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. 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 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 capital budget of the County is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs, as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk of the Board of Chosen Freeholders and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the County 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 within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of said bonds authorized by this bond ordinance, is 20 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 Board of Chosen Freeholders of the County and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the County as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$6,270,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$1,320,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes hereinbefore described.

**SECTION 8.** The full faith and credit of the County are hereby pledged to the punctual payment of the principal of and the interest on the debt obligations authorized by this bond ordinance. The debt obligations shall be direct, unlimited obligations of the County, and the County shall be obligated to levy *ad valorem* taxes upon all the taxable property within the County for the payment of the principal of such debt obligations and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The County hereby declares the intent of the County to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

**SECTION 10.** The Chief Financial Officer of the County 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 obligations of the County and to execute such disclosure document on behalf of the County. The Chief Financial Officer of the County is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the County pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the County 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 County fails to comply with its undertaking, the County shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

**SECTION 11.** The County covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

**SECTION 12.** This bond ordinance will be considered for final adoption after a public hearing thereon at a meeting of the Board of Chosen Freeholders of the County. The Clerk of the Board of Chosen Freeholders of the County is hereby authorized and directed to arrange for the publication of this bond ordinance in full or in summary after introduction upon first reading and after final adoption in an authorized newspaper of the County, such publications to be in accordance with the requirements of the Local Bond Law.

**SECTION 13.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING**

**DATED: JUNE 16, 2020**

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**BRAD MYHRE,**

**Clerk of the Board of Chosen Freeholders**

**ADOPTED ON SECOND READING**

**DATED: JULY 7, 2020**

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**BRAD MYHRE,**

**Clerk of the Board of Chosen Freeholders**