

NOTICE OF PENDING ORDINANCE

The Bond Ordinance published herewith was introduced and approved upon first reading at a meeting of the Board of Chosen Freeholders of the County of Camden, New Jersey, held on September 17, 2020 in the City of Camden. It will be further considered for final passage after PUBLIC HEARING thereon at a meeting of said Board of Chosen Freeholders to be held virtually on October 15, 2020 at 12:00 noon, at the Camden County Courthouse, 520 Market Street, 16th Floor Conference Room, Camden, New Jersey. Due to the current State of Emergency and Public Health Emergency declared by Governor Phil Murphy pursuant to Executive Order and in an effort to prevent the further spread of COVID-19, the general public will be excluded from attending the Public Hearing in person. The meeting will be streamed live via <https://www.camdencounty.com/live>. Members of the public are welcomed and encouraged to view and participate via the live feed. Questions and comments regarding the Bond Ordinance may be submitted by clicking on the Questions form contained within the live stream link. A copy of this Ordinance has been posted on <https://www.camdencounty.com/public-notices/> and <https://www.camdencounty.com/your-government/> for members of the general public who would like to review same.

RESOLUTION OF THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF CAMDEN, NEW JERSEY PROVIDING THE COUNTY'S CONSENT TO (I) THE FINANCING OF THE ACQUISITION AND INSTALLATION OF CERTAIN CAPITAL EQUIPMENT AND THE CONSTRUCTION OF CERTAIN CAPITAL INFRASTRUCTURE IMPROVEMENTS IN, BY AND FOR THE COUNTY; (II) THE ISSUANCE BY THE AUTHORITY OF A SERIES OF ITS TAX-EXEMPT "COUNTY GUARANTEED LOAN REVENUE BONDS (COUNTY CAPITAL PROGRAM), SERIES 2020" FOR THE PURPOSES OF FINANCING THE COUNTY PROJECT AUTHORIZED HEREBY; (III) THE LOAN AGREEMENT BY AND BETWEEN THE COUNTY AND THE AUTHORITY IN CONNECTION WITH THE FINANCING AUTHORIZED HEREBY; AND (IV) CERTAIN OTHER MATTERS RELATED THERETO AND PURSUANT TO N.J.S.A. 40:37A-56

WHEREAS, The Camden County Improvement Authority (the "Authority") has been duly created, by a resolution of the Board of Chosen Freeholders (the "Board") of the County of Camden, State of New Jersey (the "County"), as a public body corporate and politic of the State of New Jersey (the "State"), pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (N.J.S.A. 40:37A-44 *et seq.*) (the "Act"); and

WHEREAS, the Authority is authorized by law, specifically Section 11 of the Act (N.J.S.A. 40:37A-54(a)), to provide within the County public facilities (as defined in the Act) for use by the State, the County or any municipality in the County, or any two or more or any subdivisions, departments, agencies or instrumentalities of any of the foregoing for any of their respective governmental purposes; and

WHEREAS, the Authority is authorized by law, specifically Section 12 of the Act (N.J.S.A. 40:37A-55(h)), to extend credit or make loans to any governmental unit or person for the planning, design, acquisition, construction, equipping and furnishing of a public facility, upon the terms and conditions that the loans be secured by loan and security agreements, mortgages, leases and other instruments, the payments on which shall be sufficient to pay the principal of and interest on any bonds issued for such purpose by the Authority, and upon such other terms and conditions as the Authority shall deem reasonable; and

WHEREAS, at the request of the County and pursuant to the terms and provisions of the Act, the Authority has agreed to finance the acquisition and installation of certain items of capital equipment (the "2020 Equipment") and the construction of certain capital infrastructure improvements (the "2020 Improvements," the 2020 Equipment and the 2020 Improvements shall be referred to collectively herein as the "2020 Project"), and as more particularly described in Schedule A attached hereto and made a part hereof; and

WHEREAS, the Authority proposes to finance all or a portion of the total cost of the 2020 Project (as well as all or a portion of the costs incurred by the County and the Authority in connection with the issuance of the hereinafter defined Series 2020 Bonds) through the issuance by the Authority of a series of its tax-exempt County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2020 (the "Series 2020 Bonds"), in an aggregate principal amount not-to-exceed \$32,000,000; and

WHEREAS, the Series 2020 Bonds will be issued by the Authority pursuant to the terms and provisions of a bond resolution to be adopted by the Authority, as the same may be thereafter amended and supplemented pursuant to the terms thereof (the “Bond Resolution”); and

WHEREAS, pursuant to the terms and provisions of that certain Loan and Security Agreement, by and between the County and the Authority (the “Loan Agreement”), the Authority, inter alia, will lend to the County the proceeds of the Series 2020 Bonds for the purpose of financing the undertaking and completing of the 2020 Project, as well as all or a portion of the costs incurred by the County and the Authority in connection with the issuance of the Series 2020 Bonds; and

WHEREAS, pursuant to the terms and provisions of the Loan Agreement, the County will make loan repayments in an amount sufficient to pay, inter alia, the principal and redemption premium, if any, of and interest on the Series 2020 Bonds; and

WHEREAS, in order to induce the prospective purchasers of the Series 2020 Bonds to purchase the Series 2020 Bonds, the Series 2020 Bonds shall be secured by a guarantee by the County, pursuant to the terms and provisions of that certain “Resolution of the County of Camden in the State of New Jersey Authorizing a Guarantee by the County of the Payment of the Principal of and Interest On the “County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2020” to be Issued by the Camden County Improvement Authority for the Purposes of Financing the Acquisition and Installation of Certain Capital Equipment and the Construction of Certain Capital Infrastructure Improvements in, by and for the County,” to be finally adopted by the Board of the County concurrently with the final adoption of this Resolution, of the payment, when due, of the principal of and interest on not more than \$32,000,000 of the total aggregate principal amount of the Series 2020 Bonds, all pursuant to and as authorized by Section 37 (“Section 37”) of the Act (N.J.S.A. 40:37A-80) (the “County Guaranty”); and

WHEREAS, prior to final adoption of this Resolution and in accordance with Section 13 of the Act (N.J.S.A. 40:37A-56) (“Section 13”), the Authority, after investigation and study, will have made a detailed report to the Board of the County concerning the 2020 Project, the Series 2020 Bonds, the Bond Resolution and the Loan Agreement, and the Board of the County hereby desires to satisfy the requirements of Section 13 by means of the adoption of this Resolution; and

WHEREAS, the Board of the County hereby desires to approve the incurrence by the County of the loan repayment obligations of the County, and the other contractual obligations of the County, all pursuant to, and as set forth in, the terms and provisions of the Loan Agreement; and

WHEREAS, in connection with the issuance of the Series 2020 Bonds, it is necessary for the County to enter into a Continuing Disclosure Agreement (the “Continuing Disclosure Agreement”) to provide for the dissemination of secondary market disclosure in compliance with the terms and provisions of Rule 15c2-12 (codified at 17 C.F.R. §240.15c2-12), as the same may be further amended, supplemented and officially interpreted from time to time, or any successor provision thereto, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented (codified as of the date hereof at 15 U.S.C. 77 et seq.) (“Rule 15c2-12”), and it is the desire of the Board of the County to approve the contractual obligations of the County pursuant to the terms and provisions of the Continuing Disclosure Agreement in furtherance of compliance with the terms and provisions of Rule 15c2-12; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Chosen Freeholders of the County of Camden, New Jersey (not less than two-thirds of all members thereof affirmatively concurring), as follows:

Section 1. In accordance with applicable law, the Board of the County hereby consents to (i) the financing of the 2020 Project (and the costs incurred in connection with the issuance of the Series 2020 Bonds) by means of the Series 2020 Bonds, the Bond Resolution, the Loan Agreement, and any other agreements to which the Authority shall be a party and as may be necessary for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project, (ii) the execution and delivery by the Authority of the Loan Agreement and any other agreements to which the Authority shall be a party and as may be necessary for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project, (iii) the adoption by the Authority of the Bond Resolution, including, without limitation, any supplements or amendments thereto that may be necessary in connection with the issuance by the Authority of the Series 2020 Bonds (provided that the aggregate amount of Series 2020 Bonds authorized thereunder shall not exceed \$32,000,000) and (iv) the issuance, sale and delivery by the Authority of the Series 2020 Bonds.

Section 2. The 2020 Project to be financed is hereby approved by the Board of the County, provided, however, that the County may substitute and/or add items of 2020 Equipment and/or 2020 Improvements upon satisfaction of the applicable substitution terms and provisions of the Loan Agreement to the extent provided therein.

Section 3. The Board of the County hereby approves the execution and delivery by the County of, and the performance by the County of its obligations pursuant to, the Loan Agreement, the Continuing Disclosure Agreement, and any other agreements to which the County shall be a party and as may be necessary for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project, each in such form as shall be approved by the Office of County Counsel, such approval to be evidenced by the execution and delivery thereof by the Authorized Officer (as hereinafter defined).

Section 4. (a) The full faith and credit of the County are hereby pledged to the punctual payment of all loan repayment obligations set forth in the Loan Agreement authorized by this Resolution, including, without limitation, (i) the sum of money, representing principal and interest necessary to amortize debt service on the Series 2020 Bonds, payable by the County on the respective loan payment dates for the Series 2020 Bonds and the redemption premium, if any, to the extent required to redeem the Series 2020 Bonds pursuant to the terms and provisions of the Bond Resolution, and (ii) all amounts payable by the County to the Authority pursuant to the Loan Agreement, including, but not limited to, the annual trustee's fee and annual Authority administrative fees and expenses, including for the owner's representative services incurred for the 2020 Project, professional fees incurred for any arbitrage calculation, arbitrage rebate expenses, and all direct and indirect costs and expenses incurred by the Authority related to the enforcement of the Bond Resolution and the Loan Agreement, including, without limitation, reasonable attorneys' fees related thereto (clauses (i) and (ii) of this Section 4 are referred to collectively herein as the "Loan Payment Obligation"). The Loan Payment Obligation pursuant to the Loan Agreement shall be a direct, unlimited and general obligation of the County, not subject to annual appropriation by the County pursuant to the Act and, unless paid from other sources, the County shall be obligated to

levy ad valorem taxes upon all the taxable property within the jurisdiction of the County for the payment of the Loan Payment Obligation thereunder without limitation as to rate or amount.

(b) The Loan Payment Obligation authorized hereby shall remain effective until all of the Series 2020 Bonds shall have been paid in full in accordance with the terms and provisions thereof and of the Bond Resolution and when all obligations of the County pursuant to the terms and provisions of the Loan Agreement shall have been satisfied in full, notwithstanding the occurrence of any other event, including, without limitation, the termination of the Loan Agreement with respect to some or all of the 2020 Project.

(c) Upon the payment of all amounts referenced in this Section 4, the full faith and credit pledge of the County as to the Loan Payment Obligation authorized hereby shall cease to exist.

Section 5. The County Administrator, the County Chief Financial Officer and any designee thereof (each an “Authorized Officer”), are each severally authorized and directed to execute and deliver, in the name of the County and on its behalf, the Loan Agreement, the Continuing Disclosure Agreement, and any other agreements to which the County shall be a party and as may be necessary for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project, and the Clerk of the Board and the Deputy Clerk of the Board are each severally authorized and directed to attest to the signature of the Authorized Officer on, and to affix the seal of the County to, the Loan Agreement and any other agreements to which the County shall be a party and as may be necessary for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project.

Section 6. The Authorized Officer, the Clerk of the Board and the Deputy Clerk of the Board are hereby severally authorized and directed to execute closing certificates and other ancillary documents as may be necessary for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project.

Section 7. The Chief Financial Officer of the County is hereby authorized and directed to prepare and file a supplemental debt statement relating to the Loan Payment Obligation with the Director of Division of Local Government Services in the State Department of Community Affairs.

Section 8. The Authorized Officer is hereby authorized and directed to take such further action on behalf of the County as may be necessary and desirable for the issuance by the Authority of the Series 2020 Bonds and/or the financing by the Authority and the County of the 2020 Project.

Section 9. The County intends that the Authority will issue the 2020 Bonds for the purposes of financing the 2020 Project. The County expects that the maximum principal amount of Series 2020 Bonds which will be issued to finance the costs of the 2020 Project is \$32,000,000. If the County incurs any such costs prior to the issuance of the Series 2020 Bonds, the County intends to reimburse itself for such expenditures with the proceeds of the Series 2020 Bonds in accordance with the provisions of an official intent resolution adopted by the County pursuant to Treasury Regulations §1.150-2 promulgated under the Internal Revenue Code of 1986, as amended.

Section 10. This Resolution shall take effect twenty (20) days following final adoption and publication in accordance with applicable law; provided, however, that in no event shall this

Resolution become effective until such date as the Local Finance Board shall render findings in connection with the matters set forth herein, in satisfaction of the provisions of N.J.S.A. 40A:5A-7.

SCHEDULE "A"
2018 CAPITAL BUDGET
2020 Capital Loan Program

Prepared on September 9, 2020

Category	Property and Equipment	Cost
COURT HOUSE MAINTENANCE	SUSTAINABILITY PARK CONSTRUCTION	300,000.00
COURT HOUSE MAINTENANCE	SECURITY EQUIP - HALL OF JUSTICE (HOJ)	365,000.00
COURT HOUSE MAINTENANCE	HOJ PLAZA RENOVATIONS	1,250,000.00
COURT HOUSE MAINTENANCE	COUNTY WIDE BUILDING RENOVATIONS	200,000.00
COURT HOUSE MAINTENANCE	COURT HOUSE BOILERS	350,000.00
COURT HOUSE MAINTENANCE	GEN CONST. LAKELAND	100,000.00
COURT HOUSE MAINTENANCE	CONSTRUCTION OF ONE STOP SERVICE CENTER	15,000,000.00
COURT HOUSE MAINTENANCE	SUSTAINABILITY BUILDING	100,000.00
PARKS	BOAT HOUSE RENOVATIONS	350,000.00
PARKS	CROSS CTY TRAIL -DESIGN	100,000.00
PARKS	PARK UPGRADES-BERLIN PK	750,000.00
PARKS	HADDON LAKE DELL RENOVATIONS	800,000.00
PARKS	WIGGIN MARINA - DESIGN	100,000.00
PARKS	ENGINEERING SERVICES - PARKS UPGRADES	200,000.00
PARKS	PARKS BUILDING IMP	50,000.00
BOARD OF TAXATION	GIS SYSTEM	35,000.00
IT	TELEPHONE SYSTEM UPGRADES	500,000.00
IT	NETORK SCURITY UPGRADES	150,000.00
PUBLIC SAFETY	911 SYSTEM UPGRADES	400,000.00
PUBLIC WORKS	VARIOUS ROAD REPAIR	900,000.00
PUBLIC WORKS	BRIDGE AND CULVERT RENOVATIONS	900,000.00
PUBLIC WORKS	DESIGN - DOT ROAD PROJECT	950,000.00
PUBLIC WORKS	PROFESSIONAL SVS-ROAD PROJ	506,250.00
PUBLIC WORKS	NJDOT PROJ MGMT/INSPECT	550,000.00
SHERIFF	TRANSPORT VANS	124,000.00
SHERIFF	CANINE/BOMB SQUAD VEHICLE	95,000.00
SHERIFF	IT UPGRADES	52,500.00
SHERIFF	STORAGE CABINETS-SHERIFF	5,000.00
JUVENILE DETENTION	YOUTH CENTER FIRE ALARM	475,000.00
JUVENILE DETENTION	YOUTH CENTER VEHICLES	65,000.00
JAIL	JAIL - FIRE ALARM	155,500.00
JAIL	SECURITY DOORS AND LOCKS - JAIL	120,000.00
JAIL	CCTV REPLACEMENT -JAIL	125,000.00
JAIL	MASTER CONTROL COMPUTER	300,000.00
JAIL	HVAC UPGRADES/HEAT PUMP - JAIL	280,000.00
JAIL	SIDEWALK REPLACEMENT-JAIL	50,000.00
JAIL	TUNNEL HOLDING CELLS-JAIL	350,000.00
COLLEGE	REN/UPGRADES- COLLEGE	817,000.00
LIBRARY	RENOVATIONS-VOORHEES LIBRARY	4,000,000.00
		31,920,250.00