



Making It Better, Together.

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NOTICE OF PENDING RESOLUTION

The Resolution published herewith was introduced and approved upon first reading at a meeting of the Board of Commissioners of the County of Camden, New Jersey, held on September 19, 2024 in the City of Camden. It will be further considered for final passage after PUBLIC HEARING thereon at a meeting of said Board of Commissioners to be held on October 17, 2024 at 12:00 p.m., at the Camden County Courthouse, 6th Floor Meeting Room, 520 Market Street, Camden, New Jersey. A copy of this Resolution has been posted on www.camdencounty.com/public-notice/ and www.camdencounty.com/your-government/ for members of the general public who would like to review same.

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF CAMDEN, NEW JERSEY PROVIDING THE COUNTY'S CONSENT TO (I) (A) 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, AND (B) THE REFUNDING OF CERTAIN PRIOR COUNTY GUARANTEED LOAN REVENUE BONDS OF THE CAMDEN COUNTY IMPROVEMENT AUTHORITY ISSUED TO FINANCE THE ACQUISITION, CONSTRUCTION, RENOVATION OR INSTALLATION OF CERTAIN CAPITAL PROJECTS OF THE COUNTY; (II) THE ISSUANCE BY THE AUTHORITY OF A SERIES OF ITS TAX-EXEMPT "COUNTY GUARANTEED LOAN REVENUE BONDS (COUNTY CAPITAL PROGRAM), SERIES A OF 2024" AND A SERIES OF ITS TAX-EXEMPT "COUNTY GUARANTEED LOAN REVENUE REFUNDING BONDS, SERIES B OF 2024" FOR THE PURPOSES OF (A) FINANCING THE COUNTY PROJECT AUTHORIZED HEREBY AND (B) REFUNDING CERTAIN PRIOR COUNTY GUARANTEED LOAN REVENUE BONDS OF THE AUTHORITY ISSUED TO FINANCE THE ACQUISITION, CONSTRUCTION, RENOVATION OR INSTALLATION OF CERTAIN CAPITAL PROJECTS OF THE COUNTY; (III) THE LOAN AGREEMENT BY AND BETWEEN THE COUNTY AND THE AUTHORITY IN CONNECTION WITH THE FINANCING AND REFINANCING AUTHORIZED HEREBY; AND (IV) CERTAIN OTHER MATTERS RELATED THERETO AND PURSUANT TO N.J.S.A. 40:37A-56.

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF CAMDEN, NEW JERSEY PROVIDING THE COUNTY'S CONSENT TO (I) (A) 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, AND (B) THE REFUNDING OF CERTAIN PRIOR COUNTY GUARANTEED LOAN REVENUE BONDS OF THE CAMDEN COUNTY IMPROVEMENT AUTHORITY ISSUED TO FINANCE THE ACQUISITION, CONSTRUCTION, RENOVATION OR INSTALLATION OF CERTAIN CAPITAL PROJECTS OF THE COUNTY; (II) THE ISSUANCE BY THE AUTHORITY OF A SERIES OF ITS TAX-EXEMPT "COUNTY GUARANTEED LOAN REVENUE BONDS (COUNTY CAPITAL PROGRAM), SERIES A OF 2024" AND A SERIES OF ITS TAX-EXEMPT "COUNTY GUARANTEED LOAN REVENUE REFUNDING BONDS, SERIES B OF 2024" FOR THE PURPOSES OF (A) FINANCING THE COUNTY PROJECT AUTHORIZED HEREBY AND (B) REFUNDING CERTAIN PRIOR COUNTY GUARANTEED LOAN REVENUE BONDS OF THE AUTHORITY ISSUED TO FINANCE THE ACQUISITION, CONSTRUCTION, RENOVATION OR INSTALLATION OF CERTAIN CAPITAL PROJECTS OF THE COUNTY; (III) THE LOAN AGREEMENT BY AND BETWEEN THE COUNTY AND THE AUTHORITY IN CONNECTION WITH THE FINANCING AND REFINANCING 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 Commissioners (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 “2024 Equipment”) and the construction of certain capital infrastructure improvements (the “2024 Improvements,” the 2024 Equipment and the 2024 Improvements shall be referred to collectively herein as the “2024 New Money Project”), and as more particularly described in Schedule A attached hereto and made a part hereof; and

WHEREAS, at the request of the County and pursuant to the terms and provisions of the Act, the Authority has agreed to initiate certain procedural steps in connection with the refunding, through optional redemption, of all or a portion of the callable maturities of the Authority’s (a) County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2014 (the “2014 Bonds”) currently outstanding in the aggregate principal amount of \$6,665,000 and maturing serially on January 15 in each of the years 2026 through 2031, inclusive, which were issued pursuant to a resolution adopted by the Authority on October 16, 2014, as amended and supplemented and (b) County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2015 (the “2015 Bonds” and together with the 2014 Bonds, the “Prior Bonds”) currently outstanding in the aggregate principal amounts of \$17,210,000 maturing serially on January 15 in each of the years 2026 through 2035, inclusive and \$12,420,000 term bond maturing on January 15, 2040, which were issued pursuant to a resolution adopted by the Authority on October 15, 2015, as amended and supplemented (such refundings are hereinafter referred to as the “2024 Refunding Project” and together with the 2024 New Money Project, the “2024 Project”); and

WHEREAS, the Authority proposes to finance all or a portion of the total cost of the 2024 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 2024 Bonds) through the issuance by the Authority of a series of its tax-exempt County Guaranteed Loan Revenue Bonds (County Capital Program), Series A of 2024 (the “Series 2024A Bonds”) and a series of its tax-exempt County Guaranteed Loan Revenue Refunding Bonds, Series B of 2024 (the “Series 2024B Bonds” and together with the Series 2024A Bonds, the “2024 Bonds”), in an aggregate principal amount not-to-exceed \$46,000,000; and

WHEREAS, the 2024 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 2024 Bonds for the purpose of financing the undertaking and completing of the 2024 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 2024 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 2024 Bonds; and

WHEREAS, in order to induce the prospective purchasers of the 2024 Bonds to purchase the 2024 Bonds, the 2024 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 A of 2024” and “County Guaranteed Loan Revenue Refunding Bonds, Series B of 2024” to be Issued by the Camden County Improvement Authority for the Purposes of (A) Financing the Acquisition and Installation of Certain Capital Equipment and the Construction of Certain Capital Infrastructure Improvements in, by and for the County and (B) Refunding All or a Portion of the Callable Maturities of the Authority’s Outstanding County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2014 and the Authority’s Outstanding County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2015,” 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 \$46,000,000 of the total aggregate principal amount of the 2024 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 2024 Project, the 2024 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 2024 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.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners 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 2024 Project (and the costs incurred in connection with the issuance of the 2024 Bonds) by means of the 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 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 2024 Bonds (provided that the aggregate amount of 2024 Bonds authorized thereunder shall not exceed \$46,000,000); and (iv) the issuance, sale and delivery by the Authority of the 2024 Bonds.

Section 2. The 2024 Project to be financed is hereby approved by the Board of the County, provided, however, that with respect to the 2024 New Money Project, the County may substitute and/or add items of 2024 Equipment and/or 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 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 2024 Bonds, payable by the County on the respective loan payment dates for each Series of the 2024 Bonds and the redemption premium, if any, to the extent required to redeem each Series of the 2024 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 2024 New Money 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 2024 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 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 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 2024 Bonds and/or the financing by the Authority and the County of the 2024 Project.

Section 9. The County intends that the Authority will issue the 2024 Bonds for the purposes of financing the 2024 Project. The County expects that the maximum principal amount of Series 2024A Bonds which will be issued to finance the costs of the 2024 New Money Project is \$8,500,000. If the County incurs any such costs prior to the issuance of the Series 2024A Bonds, the County intends to reimburse itself for such expenditures with the proceeds of the Series 2024A 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

2024 EQUIPMENT AND 2024 IMPROVEMENTS

Category	Property and Equipment
Buildings and Operations	Water Pump Replacement - City Hall (HVAC)
Buildings and Operations	Boiler Replacement - Florio Building
Buildings and Operations	Fuel Pump Replacement - Public Works
Buildings and Operations	Hall of Justice Front Doors
Buildings and Operations	Florio Parking Lot Pave
Buildings and Operations	Roof - Boat House
Buildings and Operations	General Improvements - Lakeland
Buildings and Operations	General Improvements - Lindenwold
Buildings and Operations	Hvac Upgrades-Variou
Buildings and Operations	Elec Charging Station Imp
Buildings and Operations	4Wd Vehicles-Electric
Buildings and Operations	Proj Mgmt - Various
Buildings and Operations	Cooling Tower-Depalma
Buildings and Operations	Countywide Building Imp
Buildings and Operations	City Hall Facade Repairs
Board of Elections	Ballot Sorter
Board of Elections	Cabling For Ballot Sorter
Board of Elections	Office Renovations
Board of Elections	IT Upgrades
Board of Elections	Box Truck
Board of Elections	Proj Management
Board of Taxation	GIS Upgrades
Information Technology	Core Data Switch Replacement
Finance	System Upgrades
Public Safety	911 Server Repl./Redundan
Public Safety	911 Work Station/Comp Rep
Public Safety	Vehicle Purchase & Upfit
Public Safety	OEM Vehicle/Upfit
Youth Center	Computer Upgrades
Youth Center	Radio Upgrades
Youth Center	Switch Gear Replacement
Public Works	Traffic Studies/Signals
Public Works	Cone Vehicle Purchase
Sheriff's Office	Live Scan
Sheriff's Office	2-4Wd Trucks For Bomb Sq

Sheriff's Office		2 4Wd Suvs For K-9
Sheriff's Office		2 Prisoner Trans Vehicles
Sheriff's Office		Office Renovations
Sheriff's Office		7 -4Wd Vehicles Suvs
Sheriff's Office		Weapon Replacement
Corrections		HVAC/Heat Pumps
Corrections		Door/System Controls
Corrections		CCTV Upgrades
Corrections		Walkway Replacement
Corrections		Intercom System
Corrections		Computer Replacement
Corrections		Exterior Window Film
County College		Blackwood Campus Upgrades