

**TOWNSHIP OF HOPEWELL
MERCER COUNTY, NEW JERSEY**

R E S O L U T I O N #25-152

**RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF
BONDS OF THE TOWNSHIP OF HOPEWELL, IN THE COUNTY OF MERCER,
NEW JERSEY INTO A SINGLE ISSUE OF BONDS AGGREGATING NOT TO
EXCEED
\$1,170,000 IN PRINCIPAL AMOUNT FOR SALE TO THE NEW JERSEY
INFRASTRUCTURE BANK.**

BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWNSHIP OF HOPEWELL, IN THE COUNTY OF MERCER, NEW JERSEY AS FOLLOWS:

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Bonds of the Township of Hopewell, in the County of Mercer, New Jersey (the "City"), authorized pursuant to the bond ordinances of the City heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of Bonds in the principal amount of not to exceed \$1,170,000 for sale to the New Jersey Infrastructure Bank and the State of New Jersey, acting by and through the New Jersey Department of Environmental Protection pursuant to the New Jersey Water Bank.

Section 2. The principal amount of Bonds authorized by each ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Number of Ordinance	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$ 105,000.00	19-1706	Planning and Design of Princeton Farms Sewerage System, finally adopted April 15, 2019	15 years
\$ 65,000.00	19-1707	Engineering and Design of Princeton Farms Sewerage System, finally adopted April 15, 2019	15 years
\$ 1,000,000.00	23-1804	Sanitary Sewer Systems Improvements of Princeton Farms and Hopewell Hunt Sanitary System, finally adopted May 15, 2023	40 years

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

a. The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average period of usefulness therein determined, is not less than 36.36 years.

b. The Bonds of the combined issue shall be designated "Bonds" or any such other designation as may be required by the New Jersey Infrastructure Bank and shall mature within the average period of usefulness herein determined.

c. The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and the issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

a. None of the Bonds described in Section 2 hereof has been sold or issued heretofore, and the bond ordinances described in Section 2 have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

Section 5. This resolution shall take effect immediately.

Date Adopted: April 14, 2025

CERTIFICATION

I, Katherine Fenton-Newman, Municipal Clerk, of the Township of Hopewell, County of Mercer, State of New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Township Committee at the regular meeting held on the 14th day of April, 2025, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.



Katherine Fenton-Newman, CMR, RMC

Municipal Clerk