

**CITY OF NORTHFIELD COUNCIL MEETING AGENDA
OCTOBER 9, 2012**

MEETING CALLED TO ORDER by Mary Canesi, Municipal Clerk. This meeting has been properly advertised according to Public Law 1975, Chapter 231

FLAG SALUTE

ROLL CALL: Brown, Dewees, O'Neill, Perri, Polistina, Vain, Carew

VETERAN OF THE MONTH FOR OCTOBER – Tom Johnson

READING AND APPROVAL OF MINUTES

July 10, 2012	August 3, 2012	September 11, 2012
July 24, 2012	August 13, 2012	
	August 28, 2012	

COMMITTEE REPORTS

MAYOR'S REPORT

CITY ENGINEER'S REPORT

RESOLUTIONS

- 143-2012** To Ratify and Accept \$2,500.00 Grant from State Farm Insurance to Host the Celebrate My Drive Event
- 144-2012** Inserting an Item of Revenue in the 2012 Budget – State Farm Insurance Grant
- 145-2012** Inserting an Item of Revenue in the 2012 Budget –Community Development Block Grant funding from Atlantic County Improvement Authority Grant
- 146-2012** Inserting an Item of Revenue in the 2012 Budget - Cape Bank Charitable Foundation Grant for Veteran's Park
- 147-2012** Authorizing Cancellation of Tax Sale Certificate
- 148-2012** A Resolution Authorizing The City Of Northfield To Submit A Grant Application And Execute A Grant Agreement With The New Jersey Department Of Transportation For The 2013 Bikeway Program Reconstruct Running Path, New Traffic Markings, Signs And Stripes Along The Bikepath Project
- 149-2012** A Resolution Authorizing the City of Northfield to Submit a Grant Application and Execute a Grant Agreement with the New Jersey Department of Transportation for the 2013 Municipal Aid - Reconstruction of Broad Street-Phase II Project.
- 150-2012** Bond Resolution Providing for the Combination of Certain Issues of General Obligation Bonds or Notes of the City of Northfield, in the County of Atlantic, New Jersey, into a Single Issue of General Obligation Bonds in Aggregate Principal Amount of \$4,650,000

**CITY OF NORTHFIELD
RESOLUTION NO. 143-2012**

**A RESOLUTION TO RATIFY THE GRANT APPLICATION AND TO
ACCEPT THE GRANT KNOWN AS “CELEBRATE MY DRIVE” EVENT**

WHEREAS, due to a time constraint Lieutenant Arthur Faden of the Northfield Police Department applied for a ‘Celebrate My Drive’ event grant from State Farm Insurance Company in the amount of \$2,500.00; and

WHEREAS, said grant monies will fund the efforts to educate new and current teen drivers regarding the safety programs offered by State Farm Insurance Company through a one day education event on Saturday, September 15, 2012 from noon until 4:00 PM; and

WHEREAS, the State Farm Insurance Company has approved the ‘Celebrate My Drive’ grant in the amount of \$2,500.00.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City of Northfield, County of Atlantic, State of New Jersey, that the grant in the amount of \$2,500.00 be accepted and used for the education of teen driver safety and that the Police Department will comply with and fulfill each of the understandings and assurances contained in said grant.

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted at a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

**CITY OF NORTHFIELD, NJ
RESOLUTION 144-2012**

INSERTING AN ITEM OF REVENUE IN THE 2012 BUDGET

WHEREAS, NJSA 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget, and

WHEREAS, said Director may also approve the insertion of an item of appropriation of equal amount,

WHEREAS, the City of Northfield has been awarded a \$2,500.00 Grant from State Farm Insurance to host the "Celebrate My Drive" event and wishes to amend its 2012 Budget to include this amount as revenue.

SECTION 1:

NOW THEREFORE BE IT RESOLVED, that the City of Northfield County of Atlantic hereby requests the Director of the Division of Local Government Services to approve the insertion of the following item of revenue in the budget of the year 2012:

Miscellaneous Revenue
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services:

State Farm Insurance
Celebrate My Drive Event Grant

SECTION 2:

BE IT FURTHER RESOLVED, that a like sum of \$2,500.00 is hereby appropriated under the caption of:

General Appropriations
(a) Operations Excluded from 5% Caps Public and Private Program Off-Set by Revenues:

State Farm Insurance
Celebrate My Drive Event Grant

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

Adopted:

Mayor Vincent Mazzeo

**CITY OF NORTHFIELD, NJ
RESOLUTION 145-2012**

INSERTING AN ITEM OF REVENUE IN THE 2012 BUDGET

WHEREAS, NJSA 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget, and

WHEREAS, said Director may also approve the insertion of an item of appropriation of equal amount,

WHEREAS, the City of Northfield has been awarded a \$20,000.00 Grant from the Atlantic County Improvement Authority and wishes to amend its 2012 Budget to include this amount as revenue.

SECTION 1:

NOW THEREFORE BE IT RESOLVED, that the City of Northfield County of Atlantic hereby requests the Director of the Division of Local Government Services to approve the insertion of the following item of revenue in the budget of the year 2012:

Miscellaneous Revenue
Special Items of General Revenue Anticipated with Prior
Written Consent of the Director of Local Government Services:

Atlantic County Improvement Authority
Community Development Block Grant Program 2012

SECTION 2:

BE IT FURTHER RESOLVED, that a like sum of \$20,000.00 is hereby appropriated under the caption of:

General Appropriations
(a) Operations Excluded from 5% Caps Public and Private Program Off Set by
Revenues:

Atlantic County Improvement Authority
Community Development Block Grant Program 2012

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

Adopted:

Mayor Vincent Mazzeo

**CITY OF NORTHFIELD, NJ
RESOLUTION 146-2012**

INSERTING AN ITEM OF REVENUE IN THE 2012 BUDGET

WHEREAS, NJSA 40A:4-87 provides that the Director of the Division of Local Government Services may approve the insertion of any special item of revenue in the budget of any county or municipality when such item shall have been made available by law and the amount thereof was not determined at the time of the adoption of the budget, and

WHEREAS, said Director may also approve the insertion of an item of appropriation of equal amount,

WHEREAS, the City of Northfield has been awarded a \$1,000.00 grant from Cape Bank Charitable Foundation for improvements at Veteran's Park and wishes to amend its 2012 Budget to include this amount as revenue.

SECTION 1:

NOW THEREFORE BE IT RESOLVED, that the City of Northfield County of Atlantic hereby requests the Director of the Division of Local Government Services to approve the insertion of the following item of revenue in the budget of the year 2012:

Miscellaneous Revenue
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services:

Cape Bank Charitable Foundation
Veteran's Park Grant

SECTION 2:

BE IT FURTHER RESOLVED, that a like sum of \$1,000.00 is hereby appropriated under the caption of:

General Appropriations
(a) Operations Excluded from 5% Caps Public and Private Program Off-Set by Revenues:

Cape Bank Charitable Foundation
Veteran's Park Grant

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

Adopted:

Mayor Vincent Mazzeo

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 147-2012**

AUTHORIZING CANCELLATION OF TAX SALE CERTIFICATES

WHEREAS, Tax Sale Certificate G1200002 and G1200001 were held by the City of Northfield in the amounts of \$398.04 and \$ 433.04, respectively; and

WHEREAS, Taxes for certificate G1200002 and G1200001 have been paid in full; and

WHEREAS, the Tax Sale Certificates are now able to be canceled by the Mayor.

NOW, THEREFORE, BE IT RESOLVED, by the City of Northfield, County of Atlantic and State of New Jersey that Tax Sale Certificates G1200002 and G1200001 are authorized to be canceled.

Dated: Oct. 9, 2012

Cindy A Ruffo, CTC

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was adopted at a Regular Meeting of the City Council of Northfield, held this 9th day of October, 2012

Mary Canesi, RMC, Municipal Clerk

**CITY OF NORTHFIELD, NJ
RESOLUTION 148-2012**

**A RESOLUTION AUTHORIZING THE CITY OF NORTHFIELD TO SUBMIT A
GRANT APPLICATION AND EXECUTE A GRANT AGREEMENT WITH THE
NEW JERSEY DEPARTMENT OF TRANSPORTATION FOR THE 2013
BIKEWAY PROGRAM RECONSTRUCT RUNNING PATH, NEW TRAFFIC
MARKINGS, SIGNS AND STRIPES ALONG THE BIKEPATH PROJECT**

WHEREAS, the State of New Jersey Department of Transportation has notified the City of Northfield that they will be accepting grant applications for the 2013 Bikeway Program, which are due October 16, 2012. This program provides funding for bikeway projects; and

WHEREAS, the City of Northfield desires to obtain a grant through the 2013 Bikeway Program and has identified the reconstruction of the running path, new traffic markings, sign and stripes at intersection of various streets with the Northfield bikepath from Dolphin Avenue to Oakcrest Avenue as the City's application.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Northfield, County of Atlantic, State of New Jersey formally approves the grant application for the above stated project.

BE IT FURTHER RESOLVED that the Mayor and Municipal Clerk are hereby authorized to submit an electronic grant application identified as 00035 to the New Jersey Department of Transportation on behalf of the City of Northfield.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to sign the grant agreement on behalf of the City of Northfield and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

I, Mary Canesi Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted at a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

My signature and the Municipal Clerk's seal serve to acknowledge the above resolution and constitute acceptance of the terms and conditions of the grant agreement and approve the execution of the grant agreement as authorized by the resolution above.

ATTEST and AFFIX SEAL

Mary Canesi, RMC, Municipal Clerk

Vincent Mazzeo, Mayor

**CITY OF NORTHFIELD, NJ
RESOLUTION 149-2012**

**A RESOLUTION AUTHORIZING THE CITY OF NORTHFIELD TO
SUBMIT A GRANT APPLICATION AND EXECUTE A GRANT
AGREEMENT WITH THE NEW JERSEY DEPARTMENT OF
TRANSPORTATION FOR THE 2013 MUNICIPAL AID
RECONSTRUCTION OF BROAD STREET PHASE II PROJECT.**

WHEREAS, the State of New Jersey Department of Transportation has notified the City of Northfield that they will be accepting grant applications for the 2013 Municipal Aid Program, which are due October 16, 2012. This program provides funding for municipal transportation projects; and

WHEREAS, the City of Northfield desires to obtain a grant through the 2013 Municipal Aid Program and has identified the Reconstruction of Broad Street between Putting Green Avenue and Roosevelt Avenue as the City's application.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Northfield, County of Atlantic, State of New Jersey, formally approves the grant application for the above stated project.

BE IT FURTHER RESOLVED that the Mayor and Municipal Clerk are hereby authorized to submit an electronic grant application identified as 00299 to the New Jersey Department of Transportation on behalf of City of Northfield.

BE IT FURTHER RESOLVED that the Mayor and Municipal Clerk are hereby authorized to sign the grant agreement on behalf of the City of Northfield and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

I, Mary Canesi Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted at a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

My signature and the Municipal Clerk's seal serve to acknowledge the above resolution and constitute acceptance of the terms and conditions of the grant agreement and approve the execution of the grant agreement as authorized by the resolution above.

ATTEST and AFFIX SEAL

Mary Canesi, RMC, Municipal Clerk

Vincent Mazzeo, Mayor

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 150-2012**

**BOND RESOLUTION PROVIDING FOR THE
COMBINATION OF CERTAIN ISSUES OF
GENERAL OBLIGATION BONDS OR NOTES OF
THE CITY OF NORTHFIELD, IN THE COUNTY
OF ATLANTIC, NEW JERSEY, INTO A SINGLE
ISSUE OF GENERAL OBLIGATION BONDS IN
AGGREGATE PRINCIPAL AMOUNT OF
\$4,650,000**

**BE IT RESOLVED BY A MAJORITY OF THE CITY COUNCIL OF
THE CITY OF NORTHFIELD, IN THE COUNTY OF ATLANTIC, NEW
JERSEY, AS FOLLOWS:**

SECTION 1. Pursuant to the provisions of N.J.S.A. 40A:2-26, the Bonds or Notes of the City of Northfield, in the County of Atlantic, 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 General Obligation Bonds in the aggregate principal amount of \$4,650,000.

SECTION 2. The principal amount of Bonds or Notes originally authorized by each ordinance and the principal amount of Bonds to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds or Notes 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:

Ordinance No., Description of Improvement & Date of <u>Adoption</u>	Original Appropriation and Estimated <u>Costs</u>	Principal Amount Of General Obligation <u>Bonds</u>	Estimated <u>Useful Life</u>
Bond Ordinance No. 4 of 2008, providing for construction of various improvements to the City's storm water and sewer systems, roadway improvements, recreation field improvements and equipment purchases,	\$1,000,000	\$810,000	14.258 yrs.

finally adopted on June 17, 2008.

Bond Ordinance No. 14 of 2009, providing for construction of various capital improvements to municipal roadways and recreation fields, and purchase of Dump Truck and Snow Plow for Public Works Department, finally adopted on September 8, 2009.

\$500,000	\$475,000	10.45 yrs.
-----------	-----------	------------

Bond Ordinance No. 1 of 2010, providing for construction of various capital improvements to City Hall, storm water drainage system, municipal roadways and recreation areas, and purchase of equipment, communications and signal systems, finally adopted on January 26, 2010.

\$1,450,500	\$1,375,000	35.57 yrs.
-------------	-------------	------------

Bond Ordinance No. 2 of 2011, providing for construction of various capital improvements to the City's storm water and sanitary sewer systems, various roadway improvements, equipment purchases and improvements to recreation areas, finally adopted on April 19, 2011.

\$1,205,000	\$1,140,000	24.75yrs.
-------------	-------------	-----------

Bond Ordinance No. 10 of 2012 providing for

<p>various capital improvements within the City, including roadways and sanitary sewer system, improvements to recreation fields and Veterans Park, acquisition of equipment for use by various municipal offices, and acquisition of equipment for use by the City's Public Works Department, finally adopted on September 11, 2012.</p>	<p>\$900,000</p>	<p>\$850,000</p>	<p>10.70 yrs.</p>
---	------------------	------------------	-------------------

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

- (1) 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 periods of usefulness therein determined, is not less than 22.10 years.
- (2) The Bonds of the combined issue shall be designated "General Obligation Bonds, Series 2012", and shall mature within the average period of usefulness herein determined.
- (3) The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law of the State of New Jersey (N.J.S.A. 40A:2-1, *et seq.*) (the "Local Bond Law") applicable to the sale and the issuance of bonds authorized by a single bond resolution, and accordingly may be sold with other issues of bonds.
- (4) 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.

- (5) The supplemental debt statements required by the Local Bond Law in connection with the respective bond ordinances described in Section 2 hereof were duly made and filed in the office of the City Clerk and complete executed duplicates thereof were filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, and such statements showed that the gross debt of the City as defined in the Local Bond Law increased by the authorization of the bonds provided for in such prior Bond Ordinances by \$4,801,250, and the said obligations authorized by such bond ordinances were within all debt limitations prescribed by the Local Bond Law.
- (6) The amount of the proceeds of the obligations authorized by this Bond Resolution include interest on obligations authorized to finance said purposes, costs of issuing said obligations, accounting, engineering, and inspection costs, legal expenses and other items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law.

SECTION 4. The full faith and credit of the City are hereby pledged to the punctual payment of the principal of and interest on the said bonds authorized by this Bond Resolution. Said bonds shall be direct, unlimited obligations of the City and the City shall be obligated to levy ad valorem taxes upon all the taxable property within the City for the payment of said bonds and interest thereon without limitation of rate or amount.

SECTION 5. The purpose of this Bond Resolution is to combine those bond ordinances of the City heretofore adopted and described in Section 2 hereof into a single and combined issue of General Obligation Bonds. All such prior bond ordinances shall and do remain in full force and effect.

SECTION 6. This Resolution shall take effect immediately.

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 11th day of September, 2012.

The foregoing Resolution was adopted by the following vote:

AYES:
NAYES:
ABSENT:

Mary Canesi, RMC, Municipal Clerk

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 151-2012**

**RESOLUTION DETERMINING THE FORM
AND OTHER DETAILS OF \$4,650,000
GENERAL OBLIGATION BONDS, SERIES 2012,
OF THE CITY OF NORTHFIELD, IN THE
COUNTY OF ATLANTIC, NEW JERSEY AND
PROVIDING FOR THEIR SALE**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
NORTHFIELD, IN THE COUNTY OF ATLANTIC, NEW JERSEY, AS
FOLLOWS:

Section 1. Amount of General Obligation Bonds. The \$4,650,000 General Obligation Bonds, Series 2012, of the City of Northfield, in the County of Atlantic, New Jersey (the "City"), referred to and described in the resolution adopted by the City Council pursuant to the Local Bond Law of the State of New Jersey on October 9, 2012, and entitled, "*Resolution Providing for the Combination of Certain Issues of General Obligation Bonds or Notes of the City of Northfield, in the County of Atlantic, New Jersey, into a Single Issue of General Obligation Bonds, Series 2012, in Aggregate Principal Amount of \$4,650,000*" shall be issued as a combined issue of General Obligation Bonds (hereinafter referred to as the "Bonds"). The maturities of the Bonds shall be on September 1st in each of the years and principal amounts as follows:

<u>Year</u>	<u>General Improvement Bonds</u>
2013	\$175,000
2014	\$175,000
2015	\$175,000
2016	\$350,000
2017	\$275,000
2018	\$350,000
2019	\$350,000
2020	\$350,000
2021	\$350,000
2022	\$350,000
2023	\$350,000
2024	\$350,000
2025	\$350,000
2026	\$350,000
2027	\$350,000

The Bonds shall be fifteen (15) in number, with one certificate being issued for the principal amount of each combined maturity, and shall be numbered

GO-1 to GO-15, inclusive.

To the extent the successful bid calls for the acceptance of less than \$4,650,000 in principal amount of Bonds, then such Bonds shall be issued in such lesser amount and the Bonds which are accepted shall be the first to mature.

Section 2. Terms of Bonds. The Bonds will be issued in fully registered form. The Bonds will be initially issued in book entry form only in the form of one certificate for the combined principal amount maturing in each year and, when issued, will be registered in the name of and held by Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York (“DTC”), which is hereby appointed to act as securities depository for the Bonds. The Bonds will be dated October 31, 2012, and will bear interest payable initially on March 1, 2013, and semiannually thereafter on the 1st day of March and September, respectively, in each year until maturity. As long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made either by the City directly to DTC or its nominee, Cede & Co., or by a paying agent selected by the Chief Financial Officer (the “Paying Agent”) who shall make such payments on behalf of the City to DTC or its nominee, Cede & Co., which will credit payments of principal of and interest on the Bonds to the participants of DTC. The record dates for payment of the interest on the Bonds shall be February 15th and August 15th next preceding the interest payment dates (the “Record Dates”). The registration books of the City shall be kept by the Chief Financial Officer or by the Paying Agent on behalf of the City. The interest rate on the Bonds shall be at a rate per annum, expressed in a multiple of 1/8 or 1/20 of 1% as proposed by the successful bidder or bidders in accordance with the Notice of Sale authorized herein.

The Bonds shall be payable as to both principal and interest in lawful money of the United States of America. The Bonds shall be executed by the manual or facsimile signatures of the Mayor and Chief Financial Officer under the official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the City Clerk.

The following matters are hereby determined with respect to the Bonds:

Date of Bonds:	October 31, 2012
Interest Payment Dates:	March 1, 2013, and each March 1st and September 1st thereafter until maturity, with payment initially being made to DTC, or its authorized nominee, by the City or the Paying Agent on behalf of the City.

Bond Registrar/Paying Agent: The City or any bank or trust company selected by the City Chief Financial Officer.

Securities Depository: DTC

Authorized Denominations: \$5,000 or any integral multiple thereof, except where necessary, also in the amount of \$1000.

Section 3. Form of Bonds. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the City to market the Bonds in accordance with this resolution and the requirements of the Depository Trust Company.

[THIS PAGE INTENTIONALLY LEFT BLANK]

No. GO _____

\$ _____

**UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF ATLANTIC
CITY OF NORTHFIELD
GENERAL OBLIGATION BONDS, SERIES 2012**

DATE OF ORIGINAL ISSUE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM: _____
<u>October 31, 2012</u>	September 1, _____	CUSIP: _____

THE CITY OF NORTHFIELD IN THE COUNTY OF ATLANTIC, NEW JERSEY (the "City"), a municipal corporation of the State of New Jersey, hereby acknowledges itself indebted and for value received promises to pay to Cede & Co., or its registered assigns, on the Maturity Date specified above, upon presentation and surrender of this bond, the principal sum of _____ Dollars (\$ _____), and to pay interest on such sum from the Date of Original Issue stated above until the Maturity Date specified above at the Rate of Interest Per Annum specified above, payable initially on March 1, 2013, and semiannually thereafter on the first (1st) day of March and September in each year. As long as The Depository Trust Company, New York, New York ("DTC") or its nominee, Cede & Co., is the registered owner of this bond, payments of the principal of and interest on this bond will be made by the City directly, or by a paying agent selected by the Chief Financial Officer (the "Paying Agent"), to DTC or its nominee, Cede & Co., which will credit payments of principal of and interest on this bond to the participants of DTC. The record dates for payment of interest on this bond shall be February 15th and August 15th next preceding the interest payment dates (the "Record Dates"). Both the principal of and the interest on this bond are payable in lawful money of the United States of America.

No transfer of this bond shall be valid unless made on the registration books of the City kept for that purpose by the Chief Financial Officer and by surrender of this bond (together with a written instrument of transfer satisfactory to the Chief Financial Officer duly executed by the registered owner or by his or her duly authorized attorney) and the issuance of a new bond or bonds in the same form and tenor as the original bond except for the differences in the name of its registered owner, the denominations and the Date of Authentication. The owner of any bond or bonds may surrender same (together with a written instrument of transfer satisfactory to the Chief Financial Officer duly executed by the registered owner or by his or her duly authorized attorney), in exchange for an equal

aggregate principal amount of bonds of any authorized denominations. Notwithstanding the foregoing, as long as this bond remains in book entry form, transfer of ownership interest in this bond shall be made by DTC and its participants by book entries which are made on the records of DTC and its participants.

The bonds of this issue maturing prior to September 1, 2023, are not subject to redemption prior to their stated maturities. The Bonds of this issue maturing on or after September 1, 2023, are redeemable at the option of the City in whole or in part on any date on or after September 1, 2022, upon notice as required herein at par (the "Redemption Price"), plus in each case accrued interest to the date fixed for redemption.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the City or a duly appointed Bond Registrar. So long as DTC (or any successor thereto) acts as Securities Depository for the bonds, Notice of Redemption shall be sent to such depository and shall not be sent to the beneficial owners of the bonds. Any failure of the depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the City determines to redeem a portion of the bonds prior to maturity, such bonds to be redeemed shall be selected by the City; the bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If Notice of Redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption and no further interest shall accrue beyond the redemption date.

This bond is one of an authorized issue of bonds issued pursuant to the Local Bond Law of the State of New Jersey; a resolution of the City adopted on October 9, 2012, and entitled "*Resolution Providing for the Combination of Certain Issues of General Obligation Bonds or Notes of the City of Northfield, in the County of Atlantic, New Jersey, into a Single Issue of General Obligation Bonds, Series 2012, in Aggregate Principal Amount of \$4,650,000*" and the various bond ordinances referred to therein, each in all respects duly approved and published as required by law; and a resolution of the City adopted October 9, 2012, and entitled "*Resolution Determining the Form and Other Details of \$4,650,000 General Obligation Bonds, Series 2012, of the City of Northfield, County of Atlantic, New Jersey, and Providing For Their Sale.*"

The full faith and credit of the City are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the City, is within every debt and other limit prescribed by such Constitution or statutes.

IN WITNESS WHEREFORE, the City of Northfield in the County of Atlantic, New Jersey has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its City Clerk, and this bond to be dated the Date of Original Issue as specified above.

[SEAL]

CITY OF NORTHFIELD

By: _____
Vincent Mazzeo, Mayor

ATTEST:

By: _____
Mary Canesi, RMC
Municipal Clerk

By: _____
Dawn Stollenwerk
Chief Financial Officer

ASSIGNMENT

FOR VALUE RECEIVED

_____ hereby assigns to

_____ (Please Print or Type Name and Address of Assignee)

the within bond and irrevocably appoints _____ as Attorney, to transfer this bond on the registration books of the City, with full power of substitution and revocation.

NOTICE: The signature on this assignment must correspond with the name as it appears on the face of the within bond in every particular

Dated:

Signature Guarantee:

Section 4. Sale of Bonds. The Bonds shall be sold, as hereinafter provided, in accordance with the provisions of the Local Bond Law. The Bonds shall be sold by electronic auction with the two-minute extension rule on **October 23, 2012**, in accordance with the Notice of Sale authorized herein. The Notice of Sale shall be posted in full on MuniAuction's Website ("www.grantstreet.com"). The City Clerk is hereby directed to arrange for the publication of the Notices of Sale (or summaries thereof) in the forms provided herein, such publication to be not less than seven (7) days prior to the date of sale, in the Atlantic City Press, a newspaper published in Atlantic County, New Jersey and circulating in the City, and The Bond Buyer, a financial newspaper published and circulating in the City of New York, New York. Pursuant to N.J.S.A. 40A:2-34, the City hereby designates the Chief Financial Officer as financial officer to sell and to award the Bonds in accordance with the Notices of Sale authorized herein, and such financial officer shall report in writing to the City Council of the City at the next meeting thereof following such award as to the principal amount, interest rate, and maturities of the Bonds sold, the price obtained and the name of purchaser.

Section 5. The Notice of Sale. The Notice of Sale and the Summary Notice of Sale shall be substantially in the following forms with such additions, deletions, omissions and changes as may be determined by the City Manager or Chief Financial Officer after consultation with the City's Financial Advisor and Bond Counsel or as may be necessary for the City to market the Bonds in accordance with the requirements of this Resolution and of the DTC:

NOTICE OF SALE
\$4,650,000 GENERAL OBLIGATION BONDS, SERIES 2012
OF THE CITY OF NORTHFIELD
COUNTY OF ATLANTIC, NEW JERSEY
(BOOK-ENTRY ONLY) (CALLABLE)
(BANK QUALIFIED)

NOTICE IS HEREBY GIVEN that electronic sealed bids will be received by The City of Northfield in the County of Atlantic, New Jersey (the "City") for the purchase of \$4,650,000 original principal amount of the City's General Obligation Bonds, Series 2012 (the "Bonds"). All Bids (as defined below) must be submitted in their entirety on Grant Street Group's MuniAuction website ("MuniAuction") prior to 11:00 a.m., New Jersey time on October 23, 2012, unless otherwise extended by the two-minute rule described herein (see "Bidding Details"). The auction will begin at 10:45 a.m., New Jersey time on October 23, 2012 (the "Bid Date"). To bid via MuniAuction, Bidders (as defined below) must have (1) completed the registration form on either the MuniAuction or Grant Street Group website (parent of MuniAuction, herein referred to as "Grant Street") and (2) requested and received admission to the City's auction, as described herein (see "Registration and Admission to Bid") and (3) submitted a good faith check, wire transfer or Financial Surety Bond from Sure-Bid, payable to the City, in the amount of \$93,000, by no later than 10:15 a.m. on the Bid Date (see Bidding Details below). The use of MuniAuction shall be at the Bidder's risk and expense, and the City shall have no liability with respect thereto.

Preliminary and Final Official Statement

The City's Preliminary Official Statement (the "POS"), with respect to the Bonds, is available for viewing in electronic format on MuniAuction. The MuniAuction address is www.GrantStreet.com. In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to October 23, 2012, elect to receive a photocopy of the POS in the mail by requesting it on MuniAuction or by calling the City's bond counsel, Fleishman Daniels Law Offices, LLC ("Bond Counsel"), 1001 Tilton Road, Suite 203, Northfield, New Jersey 08225 to the attention of Joel M. Fleishman, Esquire (telephone no. 609-272-1266) or the City's financial advisor, Phoenix Advisors, LLC ("Financial Advisor"), 4 W. Park Street, Bordentown, New Jersey 08505 to the attention of Anthony Inverso (telephone no. 609-291-0130). In order to print a copy or request a photocopy of the POS from MuniAuction, click the "View POS" button on the MuniAuction Selections Page and follow the instructions. All

Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the City to be final as of its date, for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a Final Official Statement (the "Final Official Statement") as may be necessary.

The City, at its expense, will make available to the winning Bidder a reasonable number of Final Official Statements, within seven (7) business days following the date of acceptance of the Bid.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of \$4,650,000. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the City, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

All or any part of the Bonds can be insured at the option of the Bidder. The insurance premium, if any, will be paid by the Bidder.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated October 31, 2012, and will bear interest from such date payable semiannually on each March 1st and September 1st, commencing on March 1, 2013. Interest on the Bonds will be credited to the participants of DTC (as hereinafter defined) as listed on the records of DTC as of each next preceding February 15th and August 15th (the "Record Dates" for the payment of interest on the Bonds).

Principal Amortization

The Bonds will consist of serial bonds maturing on September 1st in the years 2013 through 2027, inclusive. The principal amounts of each serial maturity shall be as set forth in the table below:

<u>Year</u>	<u>General Improvement Bonds</u>
2013	\$175,000
2014	\$175,000
2015	\$175,000
2016	\$350,000
2017	\$275,000
2018	\$350,000
2019	\$350,000
2020	\$350,000
2021	\$350,000
2022	\$350,000
2023	\$350,000
2024	\$350,000
2025	\$350,000
2026	\$350,000
2027	\$350,000

Redemption Provisions

The Bonds of this issue maturing on or after September 1, 2023, are redeemable at the option of the City on or after September 1, 2022, at a redemption price of 100% of the principal amount outstanding.

Book-Entry-Only

The Bonds will be issued in book-entry form only, initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). Purchasers will not receive certificates representing their interests in the Bonds. Individual purchases will be in the principal amount of any multiple of \$5,000 or any integral multiple thereof except, where necessary, also in the amount of \$1000. Payments of principal and interest will be made by the City directly or by a paying agent designated by the City to DTC for subsequent disbursement to DTC participants, to then be remitted to the beneficial owners of the Bonds.

Term Bond Option

Bidders may not elect to structure the issue to include term bonds.

Registration and Admission to Bid

To bid by MuniAuction, Bidders must first visit MuniAuction where, if they have never registered with either MuniAuction or Grant Street, they can register and then request admission to bid on the Bonds. Bidders will be notified prior to the scheduled bidding time of their eligibility to bid. Only NASD

registered broker-dealers or dealer banks with DTC clearing arrangements will be eligible to bid. Bidders who have previously registered with MuniAuction may call MuniAuction at (412) 391-5555 (ext. 370 Auction Support) for their ID Number or password. Rules governing the sale and the rules applicable to MuniAuction are available in the full Notice of Sale at www.muniauction.com.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

- (1) **BIDDERS MUST SUBMIT EITHER A GOOD FAITH DEPOSIT IN THE FORM OF EITHER A WIRE TRANSFER (PLEASE CONTACT THE CITY'S FINANCIAL ADVISOR FOR INSTRUCTIONS), OR CERTIFIED, CASHIER'S OR TREASURER'S CHECK OR A FINANCIAL SURETY BOND FROM SURE-BID IN THE AMOUNT OF \$93,000 PAYABLE TO THE CITY NO LATER THAN 10:15 A.M. ON THE DAY OF SALE. HOWEVER, BIDDERS ARE ENCOURAGED TO SUBMIT CHECKS, WIRE TRANSFERS OR FINANCIAL SURETY BONDS ON THE BUSINESS DAY PRIOR TO THE SALE TO ASSURE RECEIPT OF PAYMENT BY THE CITY AT THE FOLLOWING ADDRESS:**

**Dawn Stollenwerk, Chief Financial Officer
Northfield City Hall
1600 Shore Road
Northfield, New Jersey 08225**

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE CITY.

- (2) All Bids must be submitted on the MuniAuction website at www.GrantStreet.com. **No telephone, telefax, telegraph or personal delivery Bids will be accepted.**
- (3) All Bids for the Bonds must be submitted on an AON basis.
- (4) Bidders may bid to purchase Bonds from the City with a premium. Such bid premium shall not exceed \$500,000. No Bid will be considered if the Bid is to purchase Bonds at a price less than 100% of the principal amount thereof.

- (5) **Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no interest rate named for any maturity may exceed any subsequent interest rate by more than one percent (1%) per annum and not more than one rate of interest may be named for Bonds of the same maturity. Each proposal submitted for the Bonds must state the purchase price, which must be not less than \$4,650,000 or more than \$5,150,000. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost ("TIC"). Such TIC shall be computed, as to each bid, by determining the interest rate, compounded semiannually, necessary to discount the principal and interest payments on the Bonds to the date of delivery of the Bonds and to the price bid which shall not exceed Five Million One Hundred Fifty Thousand Dollars (\$5,150,000). No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at a TIC higher than the lowest TIC to the City under any legally acceptable proposal. If two or more such bidders offer to pay the lowest TIC, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders.**
- (6) Bidders are only permitted to submit Bids for the Bonds during the bidding period.
- (7) If any Bid on the auction becomes a leading Bid two (2) minutes, or less, prior to the end of the auction, then the auction will be automatically extended by two (2) minutes from the time such Bid was received by MuniAuction. The auction end time will continue to be extended, indefinitely, until a single leading Bid remains the leading Bid for at least two (2) minutes.
- (8) Bidders may change and submit Bids as many times as they wish during the bidding time period; however, each and any Bid submitted subsequent to a Bidder's initial Bid must result in a lower TIC when compared to the immediately preceding Bid of such Bidder. In the event the revised Bid does not produce a lower TIC, the prior Bid will remain valid.
- (9) The last bid submitted by a bidder prior to the deadline for the receipt of bids will be compared to all other final bids to determine the winning bid.

- (10) During the Bidding, no Bidder will see any other Bidder's Bid, but Bidders will be able to see the ranking of their Bid relative to other Bids (e.g., "Leader", "Cover", "3rd", etc.).

Rules of MuniAuction

The rules of MuniAuction (the "Rules") can be viewed on MuniAuction and are incorporated herein by reference. Bidders must comply with the Rules in addition to the requirements of the Notice of Sale for the City's Bonds dated the date hereof (the "Notice of Sale"). To the extent there is a conflict between the Rules and the Notice of Sale, the Notice of Sale shall control.

Rules

- (1) A Bidder submitting a Winning Bid is irrevocably obligated to purchase the Bonds at the rates and prices of the Winning Bid, if acceptable to the City, as set forth in the related Notice of Sale. **Winning Bids are not officially awarded to the Bidder until formally accepted by the Chief Financial Officer on behalf of the City.**
- (2) Neither the City, Bond Counsel, Financial Advisor nor MuniAuction (the "Auction Administrator") is responsible for technical difficulties that result in loss of a Bidder's internet connection with MuniAuction, slowness in transmission of Bids, or other technical problems.
- (3) If for any reason a Bidder is disconnected from MuniAuction's Auction Page during the auction after having submitted a Winning Bid, such Bid is valid and binding upon the Bidder, unless the City exercises its right to reject Bids, as set forth herein.
- (4) Bids that generate error messages are not accepted until the error is corrected and the Bid is received prior to the deadline.
- (5) Bidders accept and agree to abide by all terms and conditions specified in the Notice of Sale (including amendments, if any) related to each auction.
- (6) Neither the City, Bond Counsel, Financial Advisor nor the Auction Administrator is responsible to any Bidder for any defect or inaccuracy in the Notice of Sale, amendments, or POS as they appear on MuniAuction.

- (7) Only Bidders who request and receive admission to an auction and who have submitted a good faith check, wire transfer or financial surety bond form Sure-Bid as required by the terms of this Notice of Sale may submit Bids. Bond Counsel and the Auction Administrator reserve the right to deny access to MuniAuction to any Bidder, whether registered or not, at any time and for any reason whatsoever, in their sole and absolute discretion.
- (8) Neither the City, Bond Counsel, Financial Advisor nor the Auction Administrator is responsible for protecting the confidentiality of a Bidder's MuniAuction password.
- (9) If two (2) Bids are submitted in the auction by the same or two or more different Bidders and result in the same TIC, the first confirmed Bid received by MuniAuction prevails. Any change to a submitted Bid constitutes a new Bid, regardless of whether there is a corresponding change in TIC.
- (10) Bidders must compare their final Bids to those shown on the Observation Pages immediately after the bidding time period ends, and if they disagree with the final results shown on the Observation Pages they must report them to MuniAuction within fifteen (15) minutes after the bidding time period ends. Regardless of the final results reported by MuniAuction, the Bonds are definitively awarded to winning Bidders only upon official award by the City. If, for any reason, the City fails to: (i) award bonds to the winning Bidder reported by MuniAuction, or (ii) deliver bonds to the winning Bidders at settlement, neither Bond Counsel nor the Auction Administrator will be liable for damages.

Definitions

- “Bid” any confirmed purchase offer received by MuniAuction on or before the auction deadline.
- “Bidder” any firm registered with either MuniAuction or Grant Street and approved for participation in auctions.
- “Winning Bid” any purchase offer made by a Bidder by clicking the “Submit Bid” button and received by MuniAuction that, at the end of the bidding time period, results in the lowest NIC that is acceptable to the City.
- “True Interest Cost” will be determined by determining the interest rate, compounded semi-

or "TIC" annually necessary to discount the debt service payments to the date of the Bonds and to the price bid, excluding interest accrued to the date of delivery. The True Interest Cost serves as the basis for awarding bonds to winning Bidders.

Bid Procedure and Basis of Award

Subject to the right reserved by the City to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest TIC for the City and otherwise complies with the Notice of Sale.

Bids must remain valid until at least 1:00 p.m., prevailing time, on the date of the sale, and if accepted by the City, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the winning Bidder, the City will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check, wire transfer, or a Financial Surety Bond in the amount of \$93,000, payable to the order of the City, is required for each Bid to be considered. To submit the Deposit via wire transfer, please contact the City's Financial Advisor at (609) 291-0130. If a check or wire transfer is used, it must be received by the City no later than 10:15 a.m. on the Bid Date. Each bidder accepts responsibility for delivering such check or wire transfer on time and the City is not responsible for any check or wire transfer that is not received on time. If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such a bond in the State of New Jersey and approved by the Director of the Division of Local Government Services of New Jersey (the "Director") and such bond must be submitted to the City prior to the opening of the Bids at the address referred to above. At present, the Director has approved the use of Sure-Bid, a division of Financial Security Assurance Inc. Use of any other Financial Surety Bond must be approved by the Director prior to the bid and will not be accepted by the City unless evidence of such approval is provided prior to the bid. The Financial Surety Bond must identify the bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that purchaser (the "Purchaser") is required to submit its Deposit to the City by wire transfer as instructed by the City not later than 3:30 p.m. on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the City to satisfy the Deposit requirement. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails

to honor its accepted bid, the Deposit will be retained by the City. Award of the Bonds to the successful Bidder or rejection of all Bids is expected to be made within two hours after opening of the bids, but such successful Bidder may not withdraw its proposal until after 1:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the City on or about October 31, 2012.

Right to Reject Bids; Waive Irregularities

The City reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Undertakings of the Winning Bidder

THE WINNING BIDDER SHALL MAKE A BONA FIDE PUBLIC OFFERING OF THE BONDS AT THEIR RESPECTIVE INITIAL REOFFERING PRICES AND SHALL PROVIDE THE RELATED CERTIFICATION DESCRIBED BELOW.

The winning Bidder shall within thirty (30) minutes after being notified of the award of the Bonds, advise the City in writing (via facsimile transmission) of the initial reoffering prices to the public of each maturity of the Bonds (the "Initial Reoffering Prices"). The winning Bidder must, by facsimile transmission or delivery received by the City within twenty-four (24) hours after notification of the award, furnish the following information to the City to complete the Official Statement in final form, as described below:

- A. Selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars, based on the expectation that all the Bonds are sold at the prices or yields at which the winning Bidder advised the City that the Bonds were initially offered to the public).
- B. The identity of the underwriters if the successful bidder is part of a group or syndicate.
- C. Any other material information that the City determines is necessary to complete the Official Statement in final form.

After the award of the Bonds, the City will prepare copies of the final Official Statement and will include therein such additional information concerning the reoffering of the Bonds as the winning Bidder may reasonably request. The winning Bidder will be responsible to the City in all aspects for the accuracy and completeness of information provided by such winning Bidder with respect to such reoffering.

SIMULTANEOUSLY WITH OR BEFORE DELIVERY OF THE BONDS, THE WINNING BIDDER SHALL FURNISH TO THE CITY A CERTIFICATE ACCEPTABLE TO BOND COUNSEL TO THE EFFECT THAT (I) THE WINNING BIDDER HAS MADE A BONA FIDE PUBLIC OFFERING OF THE BONDS AT THE INITIAL REOFFERING PRICES AND (II) SUBSTANTIAL AMOUNTS OF THE BONDS WERE SOLD TO THE PUBLIC (EXCLUDING BOND HOUSES, BROKERS AND OTHER INTERMEDIARIES) AT THEIR RESPECTIVE INITIAL REOFFERING PRICES. Bond Counsel advises that (i) such certificate must be made on the best knowledge, information and belief of the winning Bidder, (ii) the sale or bona fide offering to the public of 10% or more in par amount of the Bonds of each maturity at the initial reoffering prices would be sufficient to certify as to the sale of a substantial amount of the Bonds, and (iii) reliance on other facts as a basis for such certification would require evaluation by Bond Counsel to assure compliance with the statutory requirement to avoid the establishment of an artificial price for the Bonds.

Delivery of the Bonds

The Bonds will be delivered on or about October 31, 2012 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON MUNIAUCTION NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in Federal funds.

There will also be furnished the usual closing papers, including (1) a certificate signed by the officials who signed the Bonds stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or delivery of the Bonds, or in any manner questioning the proceedings and authorization under which the Bonds are issued or affecting the validity of the Bonds and (2) a certificate signed by the City relating to the Official Statement.

CUSIP Numbers

CUSIP numbers will be applied for by the winning Bidder with respect to the Bonds, but the City will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchasers thereof to accept delivery of and make payment for the Bonds. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the winning Bidder.

Legal Opinions

The approving opinions of Fleishman Daniels Law Offices, LLC, Bond Counsel to the City, will be furnished without cost to the winning Bidder.

Section 265 Qualification

The Bonds will be designated as qualified under Section 265 of the Internal Revenue Code of 1986, as amended, by the City for an exemption from the denial of deduction for interest paid by financial institutions to purchase or to carry tax-exempt obligations.

Postponement

The City reserves the right to postpone, from time to time, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED ON MUNIAUCTION, BEFORE 10:15 A.M. ON THE DAY OF THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via MuniAuction at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the date of sale and except for the changes announced on MuniAuction at the time the sale date and time are announced.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the City. The Notice of Sale and the POS may be viewed on MuniAuction. However, the City makes no assurance or representation with respect to the form of the Notice of Sale and the POS on MuniAuction, and no investment decision should be made in reliance thereon. Printed copies of the POS and the Notice of Sale may be obtained from Bond Counsel at the address and the phone number stated above. Additional information relating to the auction or a private bidding tutorial may be obtained by calling the Auction Administrator at (412) 391-5555 (ext. 370 Auction Support). Additional information relating to the financing of the City can be obtained by contacting the Chief Financial Officer, Dawn Stollenwerk at (609) 457-0352.

The City of Northfield, in the County of Atlantic, New Jersey

Dated: _____

By: _____
Dawn Stollenwerk, Chief Financial Officer

**SUMMARY NOTICE OF SALE
\$4,650,000 GENERAL OBLIGATION BONDS, SERIES 2012
OF THE CITY OF NORTHFIELD IN THE
COUNTY OF ATLANTIC, NEW JERSEY
(BOOK-ENTRY ONLY) (CALLABLE)
(BANK QUALIFIED)**

ISSUER: The City of Northfield in the County of Atlantic, New Jersey

PAR AMOUNT : \$4,650,000

SECURITY: General Obligations of the City of Northfield

MATURITY SCHEDULE: The Bonds shall mature on September 1st in the principal amounts as set forth in the following table:

<u>Year</u>	<u>General Improvement Bonds</u>
2013	\$175,000
2014	\$175,000
2015	\$175,000
2016	\$350,000
2017	\$275,000
2018	\$350,000
2019	\$350,000
2020	\$350,000
2021	\$350,000
2022	\$350,000
2023	\$350,000
2024	\$350,000
2025	\$350,000
2026	\$350,000
2027	\$350,000

FORM: Book-entry-only

CALL DATE: The bonds of this issue maturing on or after September 1, 2023, are redeemable at the option of the City on any date on or after September 1, 2022, at 100% of the principal amount outstanding

MINIMUM BID: \$4,650,000 (Par)

MAXIMUM BID: \$5,150,000 (Par plus \$500,000-based on maturity schedule set forth herein)

BID SECURITY: **Good Faith Check, Wire Transfer or Financial Surety Bond from Sure-Bid must be received by the City by 10:15 a.m. prior to bidding in the amount of \$93,000**

TAX EXEMPT: Yes

RATINGS AND INSURANCE: Rating to be Obtained by the City
Insurance to be Obtained by the Bidders

TYPE OF SALE: Electronic Auction with Two Minute Rule (See Bidding Details Item (7) herein)

AUCTION AGENT: MuniAuction

BID/AWARD DATE: October 23, 2012, from 10:45 a.m. to 11:00 a.m. with Two Minute Rule applicable. Award by 1:00 p.m.

DATED DATE: October 31, 2012

DELIVERY DATE: October 31, 2012

INTEREST PAYMENT DATES: March 1st and September 1st, commencing March 1, 2013

BASIS OF AWARD: True Interest Cost

BIDDERS MUST REFER TO THE FULL NOTICE OF BOND SALE FOR THE COMPLETE TERMS AND CONDITIONS OF THE SALE

LEGAL OPINION: Fleishman Daniels Law Offices, LLC

OFFERING STATEMENT: Preliminary Official Statement available at www.GrantStreet.com

Section 6. Authentication of Bonds. The Bonds shall have printed thereon or attached thereto a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of Fleishman Daniels Law Offices, LLC, Northfield, New Jersey, complete except for omission of its date. The City Clerk or the Paying Agent is hereby authorized and directed to certify the truth and the correctness of the copy of such opinion in a certificate in form satisfactory to that law firm and to file a signed duplicate of such written opinion in the City Clerk's Office.

Section 7. Ratification of Prior Actions; Authorization to Execute and Distribute Documents. All actions taken by the City, the Mayor, City Council, the Chief Financial Officer and the City Clerk prior to adoption of this Resolution in connection with the issuance of the Bonds are hereby ratified and affirmed. The City's auditors, Ford, Scott and Associates, L.L.C., bond counsel, Fleishman Daniels Law Offices, LLC, and financial advisor, Phoenix Advisors, LLC, are each hereby authorized to prepare, print and distribute the preliminary Official Statement, the Notice of Sale, and the final Official Statement, and to prepare and arrange for the printing or reproduction of the Bonds on behalf of the City to those financial institutions that customarily submit bids for such bonds. The Mayor, the Chief Financial Officer, and the City Clerk are authorized to execute any certificates necessary in connection with the distribution of the Official Statements and the issuance of and sale of the Bonds.

Section 8. Tax Covenant. The City Council hereby covenants on behalf of the City to take any action necessary or refrain from taking such action in order to preserve the tax-exempt status of the Bonds as is or may be required under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

Section 9. Agreement with DTC. The Chief Financial Officer is hereby authorized to enter into an agreement with DTC in customary form setting forth the respective obligations of DTC and the City with respect to the payment and transfer of the Bonds. The City agrees to comply with all obligations set forth in such agreement.

Section 10. Discontinuance of Service of Securities Depository; Termination of DTC Services.

(a) In the event that DTC shall determine to discontinue providing its services as securities depository with respect to the Bonds, the City may enter into an agreement with a substitute securities depository, if available. Alternatively, the City may cause the Bonds to thereafter be registered in the names of, and delivered to, each beneficial owner of the Bonds.

(b) The City may terminate the services of DTC as securities depository with respect to the Bonds if the City determines that (i) DTC is unable to discharge its responsibilities with respect to the Bonds, or (ii) continued use of the book-entry system is not in the best interests of the beneficial owners of the Bonds. In such event, the City shall either contract with a substitute securities depository or cause the Bonds to be registered in the names of the beneficial owners thereof, as provided in Section 2 hereof.

Section 11. Continuing Disclosure Agreement. It is hereby determined that it is necessary and appropriate for the City to execute and deliver a **Continuing Disclosure Agreement** (the “**Disclosure Agreement**”) for the benefit of the holders and Beneficial Owners of the Bonds to enable the successful bidder for the Bonds to comply with the requirements of SEC Rule 15c2-12. The Disclosure Agreement shall be in form and substance acceptable to the City Solicitor and Bond Counsel. The Mayor and the Chief Financial Officer are hereby severally authorized and directed to execute and deliver the Disclosure Agreement in accordance with the requirements of Rule 15c2-12.

Section 12. Effective Date. This Resolution shall take effect immediately.

Recorded Vote

ABSTAIN ABSENT AYE NO

The foregoing is a true copy of a Resolution adopted by the governing body of the City of Northfield on October 9, 2012.

Mary Canesi, RMC
Northfield City Clerk

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 152-2012**

**TO FORMALLY REQUEST THAT THE COUNTY OF ATLANTIC
EVALUATE THE POTENTIAL FOR THE INSTALLATION OF
SIDEWALKS ALONG A CERTAIN SECTION OF ZION ROAD (CR 615)
AND ON MILL ROAD IN THE CITY OF NORTHFIELD**

BE IT RESOLVED, that the City Council of the City of Northfield hereby requests that that County of Atlantic evaluate the potential for the installation of sidewalks along a section of Zion Road (CR 615), between Locust Drive and Juniper Drive, and on Mill Road in the City of Northfield.

BE IT FURTHER RESOLVED that this request is being made based on feedback from area residents whose children travel these routes to get to and from the Northfield Community School.

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Vince Mazzeo, Mayor

Mary Canesi, RMC, Municipal Clerk

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 153-2012**

**TO FORMALLY REQUEST THAT THE COUNTY OF ATLANTIC
PERFORM A TRAFFIC SAFETY STUDY AT THE INTERSECTION OF
MILL ROAD (CR 563), BURTON AVENUE, AND ATRIUM COURT IN
THE CITY OF NORTHFIELD**

BE IT RESOLVED, that the City Council of the City of Northfield hereby requests that that County of Atlantic perform a traffic safety study at the intersection of Mill Road (CR 563), Burton Avenue, and Atrium Court in the City of Northfield.

BE IT FURTHER RESOLVED that this request is being made based on feedback from area residents who have expressed concerns regarding the limited visibility of approaching traffic on Mill Road.

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Vince Mazzeo, Mayor

Mary Canesi, RMC, Municipal Clerk

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 154-2012**

**TO ADOPT THE PROVISIONS OF CHAPTER 48 (N.J.S.A. 52:14.17.38)
UNDER WHICH A PUBLIC EMPLOYER MAY AGREE TO PAY FOR
THE STATE HEALTH BENEFITS PROGRAM COVERAGE OF
CERTAIN RETIREES**

BE IT RESOLVED:

1. That the City of Northfield, County of Atlantic, State Health Benefits Plan (SHBP) ID Number 0870-00, hereby elects to adopt the provisions of N.J.S.A. 52:14-17.38 and adhere to the rules and regulations promulgated by the State Health Benefits Commission and School Employees' Health Benefits Commission to implement the provisions of that law.
2. This resolution affects employees as shown on the attached Chapter 48 Resolution Addendum.
3. It is effective on the 1st day of November, 2012
4. We are aware that adoption of this resolution does not free us of the obligation to pay for post-retirement medical benefits of retirees or employees who qualified for those payments under any Chapter 88 Resolution or Chapter 48 Resolution adopted previously by this governing body.
5. We agree that this Resolution will remain in effect until properly amended or revoked with the SHBP.
6. We recognize that, while we remain in the SHBP, we are responsible for providing the payment for post-retirement medical coverage as listed in the attached Chapter 48 Resolution Addendum for all employees who qualify for this coverage while this Resolution is in force.
7. We understand that we are required to provide the Division of Pensions and Benefits complete copies of all contracts, ordinances, and resolutions that detail post-retirement medical payment obligations we undertake. We also recognize that we may be required to provide the Division with information needed to carry out the terms of this Resolution.

I, MARY CANESI, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted at a regular meeting of the City Council of Northfield, 1600 Shore Road, Northfield, New Jersey, 08225, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk
609-641-2832, extension 125

DIVISION OF PENSIONS AND BENEFITS STATE HEALTH BENEFITS PROGRAM — SCHOOL EMPLOYEES' HEALTH BENEFITS PROGRAM RESOLUTION ADDENDUM — CHAPTER 48, P.L. 1999

Please read instructions on reverse side BEFORE completing this form.

Effective date of Resolution October 9, 2012
MONTH YEAR

Form to be used for : Medical Dental BOTH
CHECK APPROPRIATE BOX

Employer Name City of Northfield, Atlantic County SHBP ID # 0870-00
CORPORATE NAME OF EMPLOYER, COUNTY, SHBP/SEHP IDENTIFICATION NUMBER

CLASS OF EMPLOYEES Examples: police officers, clerical workers, bargaining unit (PBA,CWA), nonaligned, or individual(s)	N.J.S.A. 52:14-17.38 Provisions Adopted						Premium Payment Retiree's		Premium Payment Dependents		Medicare Reimbursement		Premium Payment Surviving Spouses		Do Benefits Apply To Current Retiree's		If Benefits do not Apply to Current Retiree's Give Effective Date
	1) Retired on a Disability Pension	2) Retired w/25 or + years of service	2a) Number years service w/employer	3) Retired age 65 + w/25 years service	3a) Number years service w/employer	4) Retired 62 or older w/15 years or more service w/employer	If Yes, Show %	No	If Yes, Show %	No	If Yes, Show %	No	If Yes, Show %	No	If Yes, Show %	No	
UWU Local 420	*	X	11				100%		100%		*	X		X			
UWU Local 430	*	X	11				100%		100%		*	X		X			
UWU Local 410	*	X	11				100%		100%		*	X		X			
* UWU hired before 1/1/01 need 25 yrs in pension system; after 1/1/01 need 25 yrs w/City of Northfield, paid until age 65 no disability pension																	
Chief of Police	**	X	7				100%		100%		**	X		X			
PBA Local 77	**	X	7				100%		100%		**	X		X			
** Chief and PBA hired before 1/1/04 need 25 years in pension system; after 1/1/04 need 25 yrs w/City of Northfield, until Medicare eligible no disability pension																	
NPFFA Local 2364	***	X	25				100%		100%		***	X		X			
*** NPFFA hired before 1/1/04 need 25 yrs in pension system; hired after 1/1/04 need 25 yrs w/City of Northfield. All hire dates single coverage only, no dependent coverage																	

NOTE: An age requirement is not permitted on option 1, or 2, option 3 and 4 already have an age requirement.

DATE RESOLUTION SUBMITTED

NAME OF CERTIFYING OFFICER

AREA CODE AND PHONE NUMBER

**CITY OF NORTHFIELD, NJ
RESOLUTION NO. 155-2012**

**FINAL CHANGE ORDER NO. 1
2011 PAVING PROJECT**

WHEREAS, the City of Northfield did award a contract for the “2011 Paving Project” and did enter into a contract with A.E. Stone Inc. for the amount of \$609,216.51 and;

WHEREAS, during performance of the project, the contract quantities were adjusted as required to meet the actual amounts used during the construction, and some additional work was required to properly complete and enhance the project herein enclosed in Appendix A;

NOW, THEREFORE, BE IT RESOLVED that the Contract for the 2011 Paving Project, be amended from \$609,216.51 to \$599,357.23, for a net decrease of \$9,859.28.

I, Mary Canesi, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted as a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk

RESOLUTION NO. 155-2012 - APPENDIX A
Page 1 of 2
CITY OF NORTHFIELD, NJ Doran # 11647

ITEM #	DESCRIPTION	QTY/ UNIT	QTY/ DATE	UNIT PRICE	TOTAL
1	MOBILIZATION	Lump Sum	100%	\$47,000.00	\$47,000.00
2	EXCAVATION/ REMOVAL OF UNSUITABLE BASE	470 CY	0 CY	\$0.01	\$0.00
3	GRAVEL SUB- BASE/ IF & WHERE DIRECTED	1120 CY	0 CY	\$0.01	\$0.00
4	MILL EXISTING SURFACE,				
	A. MILL EXISTING SURFACE, 4.5" THICK	20,650 SY	19,750 SY	\$3.00	\$59,250.00
	B. MILL EXISTING SURFACE, 2" THICK	780 SY	780 SY	\$15.00	\$11,700.00
5	BITUM. STAB BASE HMA 19M64 3"TH	20,650 SY	19,750 SY	\$10.00	\$197,500.00
6	BITUM. CONC SURF HMA 9.5M64 1.5"TH	20,650 SY	19,750 SY	\$6.00	\$118,500.00
7	BITUM. CONC SURF HMA 12.5M64 2"TH	780 SY	780 SY	\$15.00	\$11,700.00
8	CONCRETE CURB	1,210 LF	1,164 LF	\$20.00	\$23,280.00
9	CONCRETE DRIVEWAY	473 SY	548 SY	\$50.00	\$27,400.00
10	CONCRETE SIDEWALK	260 SY	430 SY	\$50.00	\$21,500.00
11	TYPE B INLET	2 UN	3 UN	\$2,700.00	\$8,100.00
12	36" ROCKER CONCRETE GUTTER	220 LF	220 LF	\$45.00	\$9,900.00
13	EXPLORATORY EXCAVATIONS	60 CY	60 CY	\$25.00	\$1,500.00
14	CASTINGS				
	A. RESET EXISTING CASTINGS	35 UN	25 UN	\$1.00	\$25.00
	B. RESET WITH NEW MANHOLE CASTINGS	1 UN	1 UN	\$600.00	\$600.00

RESOLUTION NO. 155-2012 - APPENDIX A

Page 2 of 2

CITY OF NORTHFIELD, Doran # 11647

	C. RESET WITH NEW CONCRETE LID & CASTINGS	1 UN	1 UN	\$1,500.00	\$1,500.00
15	BIKE SAFE GRATE	3 UN	3 UN	\$300.00	\$900.00
16	ENVIRONMENTAL CURB PIECE, 6"	2 UN	2 UN	\$400.00	\$800.00
17	STORMPIPE 14" DIP	225 LF	251 LF	\$90.00	\$22,590.00
18	4' DIA STORMWATER MANHOLE	1 UN	1 UN	\$3,000.00	\$3,000.00
19	ADA DETECTABLE WARNING SURFACE				
	A. INSTALLED ON NEW RAMPS	56 SF	48 SF	\$25.00	\$1,200.00
	B. INSTALLED ON EXIST. RAMPS	128 SF	112 SF	\$25.00	\$2,800.00
20	TRAFFIC PAINT				
	A. CROSSWALKS/ IF & WHERE DIRECTED	20 LF	0 LF	\$20.00	\$0.00
	B. STOP BARS/ IF & WHERE DIRECTED	2 UN	7 UN	\$500.00	\$3,500.00
21	TRAFFIC STRIPES/ IF & WHERE DIRECTED	100 LF	0 LF	\$20.00	\$0.00
22	TOPSOIL AND SOD	100 SY	68 SY	\$20.00	\$1,360.00
23	ASPHALT DRIVEWAY	95 SY	43 SY	\$30.00	\$1,290.00
24	REPAIRS TO EXISTING CURB:				
	A. SAWCUT EXISTING CURB	260 LF	0 LF	\$3.00	\$0.00
	B. PARGE EXISTING CURB	440 LF	150 LF	\$7.00	\$1,050.00

**CITY OF NORTHFIELD
RESOLUTION NO. 156-2012**

**RESOLUTION TO RECONFIRM THE ACCEPTANCE OF A DEED
FROM THE ESTATE OF BEATRICE MAZZA COLLO**

WHEREAS, the City of Northfield adopted Resolution No. 185-1986 accepting a donation of land from Sam Mazza and Beatrice Mazza consisting of approximately four acres, more or less, which is now known as Block 16.01, Lot 10 on the tax map of the City of Northfield; and

WHEREAS, the governing body of the City of Northfield passed Ordinance No. 1-1987 accepting the donation of Block 16, Lot 10, now known as Block 16.01, Lot 10; and

WHEREAS, for some unknown reason, no Deed was ever delivered and recorded to the City of Northfield memorializing this transaction; and

WHEREAS, the City of Northfield was recently contacted by Atlantic County to request a right of way across a portion of this property, and Atlantic County made the City of Northfield aware of the fact that no Deed was ever recorded in accordance with the above stated Ordinance and Resolution; and

WHEREAS, MaryAnn Vergulti, Executrix of the Estate of Beatrice Mazza Collo, has executed a replacement Deed on September 20, 2012 to the City of Northfield; and

WHEREAS, Matthew F. Doran, Municipal Engineer has reviewed the Deed and has indicated that there is no reason why the original intent to dedicate this parcel should not be enacted; and

WHEREAS, due to the amount of time between the original Resolution and the acceptance of the Deed today, the City Solicitor has requested that a new Resolution be set before the governing body;

NOW, THEREFORE, BE IT RESOLVED:

1. That the City of Northfield reconfirms Resolution No. 185 1986 and accepts the Deed from the Estate of Beatrice Mazza Collo to the City of Northfield for what is now known as Block 16.01, Lot 10.
2. The tax collector of the City of Northfield is to discharge any outstanding taxes on this parcel.

3. The City of Northfield should correct its records to reflect that the City of Northfield is the owner of this parcel and the City Solicitor is authorized to record the replacement Deed with the Clerk of Atlantic County.

I, MARY CANESI, Municipal Clerk of the City of Northfield, do hereby certify that the foregoing Resolution was duly adopted at a regular meeting of the City Council of Northfield, held this 9th day of October, 2012.

Mary Canesi, RMC, Municipal Clerk