

**\$31,880,000**  
**TOWNSHIP OF PENNSAUKEN**  
**County of Camden, New Jersey**  
**GENERAL OBLIGATION BONDS, SERIES 2022**

**CERTIFICATE OF DETERMINATION AND AWARD**

The undersigned, Chief Financial Officer of the Township of Pennsauken, County of Camden, New Jersey ("Township"), hereby certifies as follows:

1. Pursuant to: (i) a Resolution duly adopted by the Township Committee of the Township on May 19, 2022; (ii) Bond Ordinances 2017-3, 2017-8, 2018-2, 2019-2, 2019-3, 2020-3, 2020-11, 2021-5, 2021-9 and 2022-6, each duly and finally adopted by the Township Committee and published in accordance with applicable law; and (iii) the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented, I have determined to award the Township of Pennsauken, County of Camden, New Jersey, General Obligation Bonds, Series 2022 ("Bonds"), in accordance with the terms of the Notice of Sale ("Notice of Sale") relating to the purchase of the Bonds and other such terms with respect to the issuance of the Bonds as may be set forth in the Accepted Proposal described below.

2. On May 25, 2022, immediately after 11:00 A.M., local prevailing time, electronic bids submitted via BiDCOMP<sup>®</sup>/Parity<sup>®</sup> for the purchase of the Bonds were publicly announced, each of such electronic bids having been found to be accompanied by either: (i) a direct wire transfer of funds into the appropriate account of the Township in the amount of \$637,600 received prior to the sale of the Bonds; or (ii) a certified, cashier's or treasurer's check drawn to the order of the Township in the amount of \$637,600 received prior to the sale of the Bonds.

3. The proposal attached hereto as Schedule "A" and made a part hereof was determined to conform to the terms of the offering of the Bonds as set forth in the Notice of Sale

and, on the basis of the lowest net interest cost and other factors set forth in the Notice of Sale, was determined to be the highest responsible proposal conforming to such terms of offering. Said proposal was therefore accepted ("Accepted Proposal").

4. The remaining proposals received, attached hereto as Schedule "B", were rejected (collectively, the "Rejected Proposals").

5. The Bonds shall be dated and bear interest from their date of issuance, payable semiannually on March 1 and September 1, commencing March 1, 2023, in each year until their stated maturity dates, at the rates stated in the Accepted Proposal.

6. The check or cash wire in the amount of \$637,600 accompanying the Accepted Proposal was collected and the proceeds thereof have been or will be deposited in an appropriate account of the Township pending settlement for the Bonds.

7. The checks or cash wires accompanying the Rejected Proposals were immediately returned to the unsuccessful bidders in accordance with the terms of the Notice of Sale.

8. Settlement for the Bonds is scheduled to take place on or about June 7, 2022, or on such other date as the Township and the purchaser shall mutually agree, at the offices of Parker McCay P.A., 9000 Midlantic Drive, Mount Laurel, New Jersey, or at such other place as shall be agreed upon by the Township and the purchaser.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 25th day of May, 2022.

**TOWNSHIP OF PENNSAUKEN, NEW JERSEY**

By: \_\_\_\_\_  
**ELIZABETH PEDDICORD, Chief Financial Officer**

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Schedule "A"

Accepted Proposal

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Schedule "B"

Rejected Proposals

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