

REGULAR AGENDA
FOR THE MAYOR AND COUNCIL MEETING
BOROUGH OF FRANKLIN,
HELD AT THE MUNICIPAL BUILDING, 46 MAIN STREET
FRANKLIN, NEW JERSEY AT 7:00 P.M. ON
JUNE 23, 2026

- A. **Mayor Sowden** will call the meeting to order; Clerk will call the roll.
- B. **Mayor Sowden** will invite all present to salute the flag.
- C. **Mayor Sowden** will state that "This meeting is being held in compliance with the provisions of the Open Public Meetings Act, N.J.S.A. 10:4-6 et sequentes. It has been properly advertised by posting in Borough Hall, and posted on the Borough website, which adequate notice has been certified by the Clerk."
- D. **PRESENTATIONS**
There are no presentations this evening.
- E. **COMMITTEE REPORTS: Mayor Sowden** will allow each member of the Council, Borough Administrator, Borough Clerk, and Borough Attorney to present their respective committee report.

Mayor Sowden will offer the Mayor's Report.

- F. **OPEN PUBLIC SESSION: Mayor Sowden** will request a motion to open the meeting to the public, for any questions or comments concerning the good and welfare of the Borough. **All comments should be directed to the Mayor and kept to a 3-minute maximum per person.**

After giving all persons present an opportunity to address the Governing Body, **Mayor Sowden** will request a motion to close the meeting to the public and return to the regular order of business.

- G. **CONSENT AGENDA: Mayor Sowden** will request that all persons present review the consent agenda. If any member of the Council or public wishes an item on the consent agenda to be discussed and considered separately, a motion to this effect shall so be made, at this time.

After all persons have had an opportunity to review the consent agenda and offer requests for changes, Mayor Sowden will request a motion to approve the consent agenda.

- H. **OLD BUSINESS:**

- I. **NEW BUSINESS:**

1. **Approval of the Minutes** for the regular meeting minutes for June 9, 2026. (Absent: Snyder)
2. **Resolution 2026-65** to approve certifying the Franklin Borough Governing Body has reviewed the 2025 Audit comments and recommendations as required by N.J.A.C. 5:30-6.5.
3. **Resolution 2026-66** to accept and approve for filing the corrective action plan for the Audit Report year 2025 prepared and filed by the Borough's Chief Financial Officer. (Corrective Action Plan attached)
4. **Adoption of Ordinance 08-2026** entitled "BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF FRANKLIN, IN THE COUNTY OF SUSSEX, STATE OF NEW JERSEY; APPROPRIATING \$2,611,378

REGULAR AGENDA – MAYOR AND COUNCIL MEETING JUNE 23, 2026

THEREFOR (INCLUDING A GRANT FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION) AND AUTHORIZING THE ISSUANCE OF \$2,352,760 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.”

PRIOR TO FINAL ROLL CALL MAYOR SOWDEN WILL REQUEST A MOTION TO OPEN THE MEETING TO THE PUBLIC.

J. EXECUTIVE SESSION – IF REQUESTED

Mayor Sowden will request a motion to adopt a resolution to adjourn into Executive Session to discuss certain items excluded from the public.

THE OPEN PUBLIC MEETINGS ACT ALLOWS THE MAYOR AND COUNCIL TO EXCLUDE THE PUBLIC FROM A PORTION OF A MEETING IN CERTAIN CIRCUMSTANCES,

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE BOROUGH OF FRANKLIN, THAT THE PUBLIC SHALL BE EXCLUDED FROM DISCUSSION OF MATTERS ALLOWED BY NEW JERSEY LAW.

THE EXECUTIVE SESSION MINUTES WILL BE PLACED ON FILE IN THE BOROUGH CLERK’S OFFICE, AND WILL BE AVAILABLE TO THE PUBLIC AS PROVIDED FOR BY NEW JERSEY LAW.

Be further advised this Resolution shall take effect immediately.

K. MISCELLANEOUS COMMENTS: **Mayor Sowden** will allow each member of the Governing Body to offer any miscellaneous comments which they may have at this time.

L. ADJOURNMENT: **Mayor Sowden** will request a motion to adjourn the meeting.

**MINUTES OF THE MEETING OF THE
MAYOR AND COUNCIL
OF THE BOROUGH OF FRANKLIN
HELD AT THE FRANKLIN MUNICIPAL BUILDING
46 MAIN STREET, FRANKLIN, NJ
JUNE 9, 2026**

Mayor Sowden called the meeting to order and requested the Borough Clerk to call the roll. Upon roll call, the following members of the Governing Body were present: Mrs. Carnes, Mr. Formica, Mrs. Heath, Mr. Limon, Mr. Skellenger and Mayor Sowden.

Absent: Mr. Snyder

Mayor Sowden led the assembly in the flag salute.

Mayor Sowden stated "This meeting is being held in compliance with the provisions of the Open Public Meetings Act, N.J.S.A. 10:4-6 et sequentes. It has been properly advertised by posting in Borough Hall and posted on the Borough website, which adequate notice has been certified by the Clerk."

PRESENTATIONS

There were no presentations for tonight's meeting.

COMMITTEE REPORTS

Mrs. Heath commented that Kevin from Notchwood Landscaping has installed the 9/11 Memorial stone at the pond. He met with the Recreation Committee and made suggestions for the placement of the bricks and two benches. Mrs. Heath is going to distribute a flyer for the purchase of bricks in a loved one's name. Upcoming events for Recreation include a Miners Baseball Game on Saturday, June 20th, June 27th is Franklin Day and Nite and Recreation is planning many activities throughout the day, making the rain barrels, kayaking, bounce houses and the Little Miss, Mister, Miss Franklin Pageant. There are currently 30 craft vendors, 9 food vendors and 4 food trucks signed up for the event. In honor of our 250th Anniversary Celebration there will be a fireworks display will and an extra explosive event this year. Mayor Sowden is coordinating the dedication of the Franklin Rails to Trails. Mets game is September 5th and Wind Creek Casino Trip September 26th. There was a personnel meeting to discuss contracts and a buildings and grounds meeting. She and Neil attended career day at the Franklin Elementary School.

Mr. Skellenger thanked the NJ Motor Vehicle Commission and the District 24 Office for helping us secure another great day at the mobile unit; every appointment was filled. The open space committee at the County met and discussed the applications that were submitted.

Mr. Formica commented that buildings and grounds met and discussed the sink hole at fireman's park and that will be looked at tomorrow. After that, then they are going to repair Catlin Road and discussed paving. What are the next steps in regard to the water meter project.

Mr. Spidaletto commented that he would like to set up a meeting with the ordinance committee to discuss some items regarding the water meter project. They are close to putting the receivers on the towers to collect the data.

Mr. Formica asked the status of the rate study that was being conducted.

Mr. Spidaletto commented that they are almost done with that study.

Mr. Limon commented that buildings and grounds met on June 4th. We are working on the softball dugouts, paving of the roads, parking with the police lot, geese, salt shed placement, flags are ordered, line striping and Borough Hall paving and the little strip behind the legion.

Mrs. Carnes had nothing to report.

Mrs. Little had nothing to report.

MAYOR & COUNCIL MEETING MINUTES JUNE 9, 2026

Mr. Spidaletto had nothing to report.

Mr. Ursin had nothing to report.

Mayor Sowden commented that he has spoken to a couple of rate payers regarding the water report who were worked up about the report and he talked to them and calmed them down and walked them through it. Mayor Sowden congratulated Mr. Limon and Mrs. Carnes for the republican nominations. Mayor Sowden commented that the Oak Street cemetery has been cleared where Mr. Rourick is laid to rest. Mayor Sowden commented that he is glad to see that High Street is opened.

OPEN PUBLIC SESSION

Mrs. Heath made a motion to open the meeting to the public for anyone wishing to address the Governing Body. Seconded by Mr. Formica. All were in favor.

Dawne Rowe stepped forward. Ms. Rowe expressed her concerns regarding vehicles with loud exhausts. Ms. Rowe commented that she hopes the carnival went well.

Mrs. Heath commented that the carnival was well attended. They did take the comments that they need rides for older children. Next year they will incorporate that. The wrist bands were valued at \$35 and they were not getting people, so they reduced the cost of the wrist bands to \$30.

There being no one else present who wished to address the Governing Body, Mr. Formica made a motion to close the meeting to the public, seconded by Mr. Skellenger. All were in favor.

CONSENT AGENDA

Mayor Sowden requested that all persons present review the consent agenda and offer any comments they may have at this time regarding the consent agenda.

CORRESPONDENCE (ACCEPTANCE FOR FILING ONLY OF THE FOLLOWING):

None

REPORTS (ACCEPTANCE FOR FILING OF THE FOLLOWING):

1. Code Enforcement Officer Report – May 2026
2. Water/Sewer Division Report – May 2026

APPLICATIONS (APPROVAL OF THE FOLLOWING):

1. None filed.

RESOLUTIONS (APPROVAL OF THE FOLLOWING):

1. Payment of bills for the meeting of June 9, 2026.

Mr. Formica made a motion to approve the consent agenda of June 9, 2026. Seconded by Mrs. Carnes.

Mrs. Heath commented that she is happy to see a code enforcement official report for May and it is very in depth.

Upon roll call vote:

Ayes: Carnes, Formica, Heath, Limon,

Nays: None Absent: Snyder Abstentions: Skellenger

OLD BUSINESS

There was no old business for tonight's portion of the meeting.

NEW BUSINESS

Approval of the Minutes

Mrs. Heath made a motion to approve the regular meeting minutes for May 26, 2026. (Absent: Mr. Formica) Seconded by Mr. Skellenger.

MAYOR & COUNCIL MEETING MINUTES JUNE 9, 2026

Upon roll call vote:

Ayes: Carnes, Heath, Limon, Skellenger

Nays: None Absent: Snyder Abstentions: Formica

Resolution 2026-62

Mr. Limon made a motion to adopt Resolution 2026-62 authorizing the Borough Clerk to renew liquor licenses for the 2026-2027 licensing term. Seconded by Mr. Skellenger.

Upon roll call vote:

Ayes: Carnes, Formica, Heath, Limon, Skellenger

Nays: None Absent: Snyder Abstentions: None

Resolution 2026-63

Mrs. Heath made a motion to adopt Resolution 2026-63 authorizing payment plan for delinquent water and sewer fees for the property located at 104 Main Street, with the addition of a \$5,000 down payment. Seconded by Mr. Skellenger.

Upon roll call vote:

Ayes: Carnes, Formica, Heath, Limon, Skellenger

Nays: None Absent: Snyder Abstentions: None

Resolution 2026-64

Mr. Formica made a motion to adopt Resolution 2026-64 requesting Governor Mikie Sherrill restore full funding to the New Jersey School of Conservation. Seconded by Mrs. Carnes.

Upon roll call vote:

Ayes: Carnes, Formica, Heath, Limon, Skellenger

Nays: None Absent: Snyder Abstentions: None

Introduction of Ordinance 2026-08

Mrs. Carnes made a motion to introduce Ordinance 2026-08 entitled "BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF FRANKLIN, IN THE COUNTY OF SUSSEX, STATE OF NEW JERSEY; APPROPRIATING \$2,611,378 THEREFOR (INCLUDING A GRANT FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION) AND AUTHORIZING THE ISSUANCE OF \$2,352,760 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF." Seconded by Mr. Skellenger.

Mayor Sowden announced that the public hearing will be held on June 23, 2026.

Upon roll call vote:

Ayes: Carnes, Formica, Heath, Limon, Skellenger

Nays: None Absent: Snyder Abstentions: None

EXECUTIVE SESSION

There was no executive session.

MISCELLANEOUS COMMENTS

Mr. Formica asked if there was a cutoff date to purchase bricks.

Mrs. Heath commented that it will be on going.

ADJOURNMENT

There being no further items for discussion by the Mayor and Council, Mr. Formica made a motion to adjourn the meeting at 7:25p.m., seconded by Mr. Skellenger. All were in favor.

John M. Sowden IV, Mayor

Colleen L. Little, Municipal Clerk

Borough of Franklin, County of Sussex
Resolution #2026-65

GOVERNING BODY CERTIFICATION OF THE ANNUAL AUDIT

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year 2025 has been filed by a Registered Municipal Accountant with the Municipal Clerk of the Borough of Franklin pursuant to N.J.S.A. 40A:5-6, and a copy has been received by each member of the governing body; and,

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and,

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the governing body of each municipality shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations, and,

WHEREAS, the members of the governing body have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the governing body attached hereto; and,

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and,

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the Mayor and Council of the Borough of Franklin, hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

I, Colleen L. Little, hereby certify that this is a true copy of the resolution passed at a meeting of the Borough of Franklin Governing Body held on June 23, 2026.

Colleen L. Little, Municipal Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
PATRICIA CARNES				
CONCETTO FORMICA				
RACHEL HEATH				
JOSEPH LIMON				
STEPHEN SKELLENGER				
GILBERT SNYDER				
MAYOR SOWDEN (Tie Only)				

**CERTIFICATION OF GOVERNING BODY OF THE ANNUAL AUDIT
GROUP AFFIDAVIT FORM
NO PHOTO COPIES OF SIGNATURES**

STATE OF NEW JERSEY
COUNTY OF SUSSEX

We, members of the governing body of the Borough of Franklin, in the County of Sussex, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected (or appointed) members of the Franklin Borough Council of the Borough of Franklin in the County of Sussex;
2. In the performance of our duties, and pursuant to N.J.A.C. 5:30-6.5, we have familiarized ourselves with the contents of the Annual Municipal Audit filed with the Clerk pursuant to N.J.S.A. 40A:5-6 for the year 2024;
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled "Comments and Recommendations."

(L.S.)	(L.S.)
_____ John M. Sowden IV, Mayor (L.S.)	_____ Patricia Carnes, Councilwoman (L.S.)
_____ Concetto Formica, Councilman (L.S.)	_____ Rachel Heath, Councilwoman (L.S.)
_____ Joe Limon, Councilman (L.S.)	_____ Stephen Skellenger, Councilman (L.S.)
_____ Gilbert Snyder, Councilman (L.S.)	_____ (L.S.)

Sworn to and subscribed before me this
23rd day of June, 2026
Notary Public of New Jersey

Colleen L. Little, Municipal Clerk

The Municipal Clerk (or Clerk of the Board of Chosen Freeholders as the case may be) shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.

Borough of Franklin, County of Sussex

Resolution #2026-66

WHEREAS, a Corrective Action Plan for the Audit Report Year of 2025 has been prepared and filed by Chief Financial Officer, Michelle LaStarza; and

WHEREAS, said Plan has been reviewed by the Mayor and Council of the Borough of Franklin.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Franklin that the Corrective Action Plan for the Audit Report Year of 2025 is accepted and approved for filing in the Borough Clerk's Office.

CERTIFICATION: I, Colleen L. Little, Municipal Clerk of the Borough of Franklin, in the County of Sussex, State of New Jersey do hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Governing Body of the Borough of Franklin at a regular meeting held on June 23, 2026.

Colleen L. Little, Municipal Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
PATRICIA CARNES				
CONCETTO FORMICA				
RACHEL HEATH				
JOSEPH LIMON				
STEPHEN SKELLENGER				
GILBERT SNYDER				
MAYOR SOWDEN (Tie Only)				

**BOROUGH OF FRANKLIN
COUNTY OF SUSSEX
CORRECTIVE ACTION PLAN
2025 AUDIT REPORT**

As required by Local Finance Notice #92-15

Finding #1 Finance

1. Description: The Borough does not maintain an adequate segregation of duties with respect to the recording and treasury functions.
2. Analysis: Deposits for outside offices are input by tax collector, cash books for the outside offices are checked by the finance clerk, tax and water collections are checked by the CFO. Disbursements are input by the department requesting the purchase, approved by their department heads and council, recorded on the bills list by the treasurer, and the bills list is checked and approved by the CFO. That is as proper a segregation of duties as possible with our staff.
3. Corrective Action: None

Finding # 2 Finance

1. Description: All interfund balances be liquidated and every effort made to avoid or limit interfund transactions
2. Analysis: All interfund balances were a result of corrections made by the auditors. There were no interfund balances recorded prior to audit.
3. Corrective Action: Interfund transfers were made June 16, 2026.

**BOROUGH OF FRANKLIN
BOND ORDINANCE NUMBER 08-2026**

BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF FRANKLIN, IN THE COUNTY OF SUSSEX, STATE OF NEW JERSEY; APPROPRIATING \$2,611,378 THEREFOR (INCLUDING A GRANT FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION) AND AUTHORIZING THE ISSUANCE OF \$2,352,760 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF FRANKLIN, IN THE COUNTY OF SUSSEX, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Borough of Franklin, in the County of Sussex, State of New Jersey (the "Borough"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$2,611,378, which is inclusive of a grant from the New Jersey Department of Transportation in the amount of \$144,652 (the "Grant") allocable to the Kovach, Mabie and South Street improvements, and \$113,966 as the amount of down payment for said improvements or purposes required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). Said down payment is now available therefor by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvements or purposes described in Section 3(a) hereof and to meet the part of said \$2,611,378 appropriation not provided for by application hereunder of the Grant and down payment in the amount of \$113,966, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$2,352,760 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Borough in a principal amount not exceeding

\$2,352,760 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued, include, but are not limited to, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) <u>Road and Sidewalk Improvements</u> - Various Road And Sidewalk Improvements, Said Road Improvements To Include, But Not Limited To, Kovach, Mabie and South Streets (That Being The Portion Of The Improvements To Which The Grant Is Allocable); Excavation, Milling, Paving, Reconstruction, Boxing Out, And Resurfacing Or Full Depth Pavement Replacement, And, As Applicable, The Repairing And/Or Installation, Of Associated Curbs, Curb Ramps (Including ADA Compliance); Reconstruction Or Replacement Of Sidewalks And Driveway Aprons; And, As Applicable, All Associated Drainage Work, Roadway Painting, Landscaping And Aesthetic Improvements;	\$610,258 (including the Grant)	\$446,933	\$18,681	20.00 years
(ii) <u>Vehicles And Equipment</u> - Acquisition Of Various Vehicles And Equipment For Borough Departments Including, But Not Limited To, Security System Equipment And Cameras For The Police Department, An Ambulance And Stretchers For The First Aid Squad, Utility Trucks With Plows For The Department Of Public Works And The Construction of A Salt Shed; And	\$999,120	\$951,542	\$47,570	5.00 years
(iii) <u>Water Department</u> - Acquisition Of Various Equipment For the Water Department Including, But Not Limited To, Water Meters And Generators.	\$1,002,000	\$954,285	\$47,715	15.00 years
Totals	<u>\$2,611,378</u>	<u>\$2,352,760</u>	<u>\$113,966</u>	

(b) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all engineering and design work, surveying, construction planning,

preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated cost of said improvements or purposes is \$2,611,378, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor is the Grant and the down payment in the amount of \$113,966 allocated for said purposes.

SECTION 4. Except for the Grant, in the event the United States of America, the State of New Jersey, the County of Sussex and/or a private entity make a contribution or grant in aid to the Borough, for the improvements and purposes authorized hereby and the same shall be received by the Borough prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, the County of Sussex and/or a private entity. Except for the Grant, in the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Sussex and/or a private entity, shall be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Borough as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Borough, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive

evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Capital Budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs will be on file in the office of the Clerk and will be available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvements or purposes within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 10.72 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed

duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$2,352,760 and the said bonds or notes authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$522,275 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes hereinbefore described.

SECTION 8. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the bonds or notes authorized by this bond ordinance. The bonds or notes shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the bonds or notes and the interest thereon without limitation as to rate or amount.

SECTION 9. The Borough hereby declares the intent of the Borough to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

SECTION 10. The Borough Chief Financial Officer is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Borough and to execute such disclosure document on behalf of the Borough. The Borough Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders

and beneficial owners of obligations of the Borough and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING
DATED: June 9, 2026**

**COLLEEN L. LITTLE,
Clerk of the Borough of Franklin**

**ADOPTED ON SECOND READING
DATED: June 23, 2026**

**COLLEEN L. LITTLE,
Clerk of the Borough of Franklin**

APPROVAL BY THE MAYOR ON THIS 23rd DAY OF JUNE, 2026.

**JOHN M. SOWDEN, IV,
Mayor of the Borough of Franklin**

**BOROUGH OF FRANKLIN
BOND ORDINANCE NUMBER 08-2026**

RECORD OF COUNCIL VOTES-FIRST READING					Move	2nd
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT		
PATRICIA CARNES COUNCIL PRESIDENT	X				X	
CONCETTO FORMICA	X					
RACHEL HEATH	X					
JOSEPH LIMON	X					
STEPHEN SKELLENGER	X					X
GILBERT SNYDER				X		
MAYOR SOWDEN, IV (Tie Only)						

RECORD OF COUNCIL VOTES-SECOND READING					Move	2nd
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT		
PATRICIA CARNES COUNCIL PRESIDENT						
CONCETTO FORMICA						
RACHEL HEATH						
JOSEPH LIMON						
STEPHEN SKELLENGER						
GILBERT SNYDER						
MAYOR SOWDEN, IV (Tie Only)						

NOT YET APPROVED BY COUNCIL