

Mayor Maio offered the following ordinance for Introduction and First Reading which was read by title.

Ordinance for Introduction and First Reading [Public Hearing on February 12, 2019]

Ordinance 2019-01

**BOND ORDINANCE APPROPRIATING \$431,800, AND
AUTHORIZING THE ISSUANCE OF \$409,900 BONDS OR
NOTES OF THE BOROUGH, FOR VARIOUS
IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE
UNDERTAKEN BY THE BOROUGH OF STANHOPE, IN
THE COUNTY OF SUSSEX, NEW JERSEY**

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

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized as general improvements to be made or acquired by The Borough of Stanhope, New Jersey. For the said several improvements or purposes stated in said Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriations made for said improvements or purposes, said sums, except as described in said Section 3, being inclusive of all appropriations heretofore made therefor and amounting in the aggregate to \$431,800 including the aggregate sum of \$21,900 as the several down payments for said improvements or purposes required by law and more particularly described in said Section 3 and now available therefor by virtue of provision 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 and to meet the part of said \$431,800 appropriations not provided for by application hereunder of said down payments and grant, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$409,900 pursuant to the Local Bond Law of New Jersey. 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 \$409,900 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. The improvements hereby authorized and the several purposes for the financing of which said obligations are to be issued, the appropriation made for and estimated cost of each such purpose, and the estimated maximum amount of bonds or notes to be issued for each such purpose, are respectively as follows:

<u>IMPROVEMENT OR PURPOSE</u>	<u>APPROPRIATION AND ESTIMATED COST</u>	<u>ESTIMATED MAXIMUM AMOUNT OF BONDS AND NOTES</u>
(a) Acquisition by purchase and installation, as necessary, including a fire gear washer and dryer for use by the Fire Department of the Borough and a live scan work station for use by the Police Department of the Borough, together with all equipment, appurtenances and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved	\$40,600	\$38,450
(b) Improvement of various roads in and by the Borough by the construction or reconstruction therein of roadway pavements at least equal in useful life or durability to a roadway pavement of Class B construction (as such term is used or referred to in Section 40A:2-22 of said Local Bond Law) including, without limitation, Young Drive, MaryAnn Terrace, the Municipal Building parking lot, the Post Office driveway and the Salmon Park lot, together with all structures, appurtenances,	310,500	294,850

milling, curb and sidewalk reconstruction, drainage improvements, retaining walls, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved

(c) Acquisition by purchase of new and additional vehicular equipment, including one (1) pickup truck for use by the Department of Public Works of the Borough and one (1) utility vehicle for use by the Police Department of the Borough, together with all equipment, appurtenances and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved, the \$63,700 hereby appropriated therefor being exclusive of the sum of \$34,600 appropriated therefor for the pickup truck on the date hereof by a water utility bond ordinance and a sewer utility bond ordinance of the Borough

	63,700	60,500
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(d) Acquisition by purchase and installation, as necessary, of new and additional equipment for use by the Police Department of the Borough, including licensing, software, lighting, cameras, tablets, vehicle viewers and mobile docks, together with all equipment, appurtenances and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved

	<u>17,000</u>	<u>16,100</u>
Totals	\$431,800	\$409,900

The excess of the appropriation made for each of the improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefor, as above stated, is the amount of the said down payment for said purpose.

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

(a) The said purposes described in Section 3 of this bond ordinance are not current expenses and each is a property or improvement which the Borough may lawfully acquire or make 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 purposes within the limitations of said Local Bond Law and taking into consideration the respective amounts of the said obligations authorized for the several purposes, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 9.61 years.

(c) The supplemental debt statement required by said Local Bond Law has been duly made and filed in the office of the Borough Clerk and a complete executed duplicate thereof has been 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 statement shows that the gross debt of the Borough as defined in said Local Bond Law is increased by the authorization of the bonds and notes provided for in this bond ordinance by \$409,900, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) Amounts not exceeding \$45,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2-20 of said Local Bond Law may be included as part of the costs of said improvements and are included in the foregoing estimate thereof.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one year from its date. 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 Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale at not less than par and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough 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, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 6. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 7. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

On motion by Councilwoman Kuncken, seconded by Councilman Romano and unanimously carried by the following roll call vote, the foregoing ordinance was introduced.

Roll Call:

Councilwoman Kuncken – yes
Councilman Riccardi - yes
Councilman Romano - yes

Councilwoman Thistleton - absent
Councilman Thornton – yes
Councilwoman Zdichocki – yes

On motion by Councilman Riccardi, seconded by Councilwoman Zdichocki, and unanimously carried by voice vote, the Mayor and Council instructed the Clerk to post the ordinance and authorized publication of same.

Ordinance 2019-02

**BOND ORDINANCE APPROPRIATING \$82,000, AND
AUTHORIZING THE ISSUANCE OF \$82,000 BONDS OR
NOTES OF THE BOROUGH, FOR VARIOUS
IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE
UNDERTAKEN BY THE BOROUGH OF STANHOPE, IN
THE COUNTY OF SUSSEX, NEW JERSEY, FOR THE
WATER SUPPLY AND DISTRIBUTION SYSTEM OF THE
BOROUGH**

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

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized as general improvements to be made or acquired by The Borough of Stanhope, New Jersey. For the said several improvements or purposes stated in said Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriations made for said improvements or purposes, said sums being inclusive of all appropriations heretofore made therefor and amounting in the aggregate to \$82,000.

Section 2. For the financing of said improvements or purposes and to meet the said \$82,000 appropriations, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$82,000 pursuant to the Local Bond Law of New Jersey. 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 \$82,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. The improvements hereby authorized and the several purposes for the financing of which said obligations are to be issued, the appropriation made for and estimated cost of each such purpose, and the estimated maximum amount of bonds or notes to be issued for each such purpose, are respectively as follows:

<u>IMPROVEMENT OR PURPOSE</u>	<u>APPROPRIATION AND ESTIMATED COST</u>	<u>ESTIMATED MAXIMUM AMOUNT OF BONDS AND NOTES</u>
(a) Acquisition by purchase of new and additional vehicular equipment, including one (1) pickup truck, together with all equipment, appurtenances and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved, the \$17,300 hereby appropriated therefor being exclusive of the sum of \$34,550 appropriated therefor on the date hereof by a sewer utility bond ordinance and a general capital bond ordinance of the Borough	\$17,300	\$17,300
(b) Acquisition by purchase of new and additional equipment, including composite meters, together with all appurtenances and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved, the \$20,700 hereby appropriated therefor being exclusive of the sum of \$20,700 appropriated therefor on the date hereof by a sewer utility bond ordinance of the Borough	20,700	20,700
(c) Improvement of the water supply and distribution system in and by the Borough, including the rehabilitation of water mains in and along various roads, including Young Drive and MaryAnn Terrace, together with all structures, equipment, site work, work and materials	<u>44,000</u>	<u>44,000</u>

necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved

Totals	\$82,000	\$82,000
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Section 4. The following additional matters are hereby determined, declared, recited and stated:

- (a) The said purposes described in Section 3 of this bond ordinance are not current expenses and each is a property or improvement which the Borough may lawfully acquire or make 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 purposes within the limitations of said Local Bond Law and taking into consideration the respective amounts of the said obligations authorized for the several purposes, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 26.3 years.
- (c) The supplemental debt statement required by said Local Bond Law has been duly made and filed in the office of the Borough Clerk and a complete executed duplicate thereof has been 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 statement shows that, while the net debt of the Borough determined as provided in said Local Bond Law is not increased by this bond ordinance, the gross debt of the Borough as defined in said Local Bond Law is increased by the authorization of the bonds and notes provided for in this bond ordinance by \$82,000, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.
- (d) Amounts not exceeding \$8,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2-20 of said Local Bond Law may be included as part of the costs of said improvements and are included in the foregoing estimate thereof.
- (e) This This bond ordinance authorizes obligations of the Borough solely for purposes described in paragraph (h) of section 40A:2-7 of said Local Bond Law, and the said obligations authorized by this bond ordinance are to issued for a purpose which is self-liquidating within the meaning and limitations of section 40A:2-45 of said Local Bond Law and are deductible, pursuant to paragraph of (c) of section 40A:2-44 of said Local Bond Law, from the gross debt of the Borough.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one year from its date. 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 Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8. 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 purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough 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, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 6. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and, unless

paid from revenues of the water supply and distribution system of the Borough, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 7. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

On motion by Councilman Riccardi, seconded by Councilwoman Zdichocki and unanimously carried by the following roll call vote, the foregoing ordinance was introduced.

Roll Call:

Councilwoman Kuncken – yes	Councilwoman Thistleton - absent
Councilman Riccardi - yes	Councilman Thornton – yes
Councilman Romano - yes	Councilwoman Zdichocki – yes

On motion by Councilman Romano, seconded by Councilwoman Kuncken, and unanimously carried by voice vote, the Mayor and Council instructed the Clerk to post the ordinance and authorized publication of same.

Ordinance 2019-03

BOND ORDINANCE APPROPRIATING \$38,000, AND AUTHORIZING THE ISSUANCE OF \$38,000 BONDS OR NOTES OF THE BOROUGH, FOR VARIOUS IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE UNDERTAKEN BY THE BOROUGH OF STANHOPE, IN THE COUNTY OF SUSSEX, NEW JERSEY, FOR THE SANITARY SEWERAGE SYSTEM OF THE BOROUGH

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

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized as general improvements to be made or acquired by The Borough of Stanhope, New Jersey. For the said several improvements or purposes stated in said Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriations made for said improvements or purposes, said sums being inclusive of all appropriations heretofore made therefor and amounting in the aggregate to \$38,000.

Section 2. For the financing of said improvements or purposes and to meet the said \$38,000 appropriations, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$38,000 pursuant to the Local Bond Law of New Jersey. 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 \$38,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. The improvements hereby authorized and the several purposes for the financing of which said obligations are to be issued, the appropriation made for and estimated cost of each such purpose, and the estimated maximum amount of bonds or notes to be issued for each such purpose, are respectively as follows:

<u>IMPROVEMENT OR PURPOSE</u>	<u>APPROPRIATION AND ESTIMATED COST</u>	<u>ESTIMATED MAXIMUM AMOUNT OF BONDS AND NOTES</u>
(a) Acquisition by purchase of new and additional vehicular equipment, including one (1) pickup	\$17,300	\$17,300

truck, together with all equipment,
appurtenances and accessories necessary
therefor or incidental thereto, all as shown on
and in accordance with the specifications
therefor on file or to be filed in the office of the
Borough Clerk and hereby approved, the \$17,300
hereby appropriated therefor being exclusive of
the sum of \$34,550 appropriated therefor on the
date hereof by a water utility bond ordinance
and a general capital bond ordinance of the
Borough

(b) Acquisition by purchase of new and
additional equipment, including composite
meters, together with all appurtenances and
accessories necessary therefor or incidental
thereto, all as shown on and in accordance with
the specifications therefor on file or to be filed in
the office of the Borough Clerk and hereby
approved, the \$20,700 hereby appropriated
therefor being exclusive of the sum of \$20,700
appropriated therefor on the date hereof by a
water utility bond ordinance of the Borough

	<u>20,700</u>	<u>20,700</u>
Totals	\$38,000	\$38,000

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

(a) The said purposes described in Section 3 of this bond ordinance are not
current expenses and each is a property or improvement which the Borough may lawfully
acquire or make 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 purposes within the limitations of
said Local Bond Law and taking into consideration the respective amounts of the said obligations
authorized for the several purposes, according to the reasonable life thereof computed from the
date of the said bonds authorized by this bond ordinance, is 10.44 years.

(c) The supplemental debt statement required by said Local Bond Law has
been duly made and filed in the office of the Borough Clerk and a complete executed duplicate
thereof has been 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 statement shows
that, while the net debt of the Borough determined as provided in said Local Bond Law is not
increased by this bond ordinance, the gross debt of the Borough as defined in said Local Bond
Law is increased by the authorization of the bonds and notes provided for in this bond ordinance
by \$38,000, and the said obligations authorized by this bond ordinance will be within all debt
limitations prescribed by said Local Bond Law.

(d) Amount not exceeding \$4,000 in the aggregate for interest on said
obligations, costs of issuing said obligations, engineering costs and other items of expense listed
in and permitted under Section 40A:2-20 of said Local Bond Law may be included as part of the
costs of said improvements and are included in the foregoing estimate thereof.

(e) This bond ordinance authorizes obligations of the Borough solely for
purposes described in paragraph (h) of section 40A:2-7 of said Local Bond Law, and the said
obligations authorized by this bond ordinance are to issued for a purpose which is self-
liquidating within the meaning and limitations of section 40A:2-45 of said Local Bond Law and
are deductible, pursuant to paragraph of (c) of section 40A:2-44 of said Local Bond Law, from
the gross debt of the Borough.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one year from its date. 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 Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8. 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 purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough 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, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 6. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and, unless paid from revenues of the sanitary sewerage system of the Borough, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 7. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

On motion by Councilman Riccardi, seconded by Councilwoman Kuncken and unanimously carried by the following roll call vote, the foregoing ordinance was introduced.

Roll Call:

Councilwoman Kuncken – yes	Councilwoman Thistleton - absent
Councilman Riccardi - yes	Councilman Thornton – yes
Councilman Romano - yes	Councilwoman Zdichocki – yes

On motion by Councilman Romano, seconded by Councilwoman Zdichocki, and unanimously carried by voice vote, the Mayor and Council instructed the Clerk to post the ordinance and authorized publication of same.