



TOWN OF DOVER MAYOR & TOWN COUNCIL

**SPECIAL MEETING AGENDA AT 6:00 PM
DECEMBER 12, 2023**

A) CALL MEETING TO ORDER / SUNSHINE STATEMENT – Mayor Carolyn Blackman to call meeting to order and read the Sunshine Statement:

“This meeting is being held in accordance with the Open Public Meetings Act, also known as the Sunshine Law, N.J.S.A. 10:4-6. Notice of the meeting was sent to the Daily Record and Star Ledger on January 4, 2023, and published in the Record and Ledger on January 7, 2023. Notice of Special Meeting Date and Time was sent to the Daily Record and Star Ledger on December 6, 2023. Notice was also posted on the Bulletin Board of the Municipal Building.” These notices were sent within 48 hours prior to this meeting and were sent in sufficient time for the publications to publish them.

B) PLEDGE OF ALLEGIANCE – Mayor Carolyn Blackman to lead those in attendance in the Pledge of Allegiance to the Flag

C) ROLL CALL – Clerk to Conduct Roll Call:

Name	Present	Absent	Excused
Council Member Cruz			
Council Member Estacio			
Council Member Rugg			
Council Member Ruiz			
Council Member Santana			
Council Member Scarneo			
Council Member Tapia			
Council Member Wittner			
Mayor Blackman			

D) APPROVAL OF MINUTES

E) REPORT OF COMMITTEES

F) PRESENTATIONS, MUNICIPAL CORRESPONDENCE

G) ORDINANCES FOR FIRST READING

a) Ordinance 33-2023 Providing for the acquisition of a Pierce Triple Combination Pumper in and by the Town of Dover, in the County of Morris, New Jersey, appropriating \$543,829 and authorizing the issuance of \$517,829 Bonds or Notes of the Town to finance part of the cost thereof

H) ORDINANCES FOR SECOND READING, PUBLIC HEARING AND ADOPTION

I) APPROVAL OF BILLS

J) APPROVAL OF RESOLUTIONS

1) CONSENT AGENDA RESOLUTIONS

2) RESOLUTIONS FOR DISCUSSION AND CONSIDERATION

K) OLD BUSINESS

L) NEW BUSINESS

1. New Business Item

2. Items Requested for Discussion by individual Aldermen

M) PUBLIC COMMENT:

The Town of Dover highly values the input of residents in making important decisions that affect the residents of our community. We also believe in the rights of residents to observe Council Meetings. To ensure that all of our residents have the opportunity to offer a comment, each statement/comment shall be held to a time of three (5) minutes.

All comments must include your name and residential address at the beginning of your comment.

Public comment portions of our agenda are not structured as question-and-answer sessions, but rather they are offered as opportunities to share your thoughts with the Mayor and Town Council. The Mayor and Council will attempt to engage in dialogue but may not be able to respond to all public comments. However, all comments are considered and will be investigated and addressed as appropriate.

If you have a question that we are unable to answer at the meeting, feel free to submit your questions to the Office of the Municipal Clerk, in writing, and include your name, address and telephone number where you can be contacted. The email address of the Clerk's Office is doverclerk@dover.nj.us. Questions will be answered within a reasonable time.

Please be courteous and mindful of the rights of others when providing comments. Comments may not be abusive, obscene, or threatening. All members of the public attending Mayor and Town Council meetings must treat each other and the Mayor and Council with respect. Individuals offering comments are not permitted to make personal attacks on any Town Employees, the Mayor or any Member of Town Government, other testifiers, or members of the public.

N) CLOSED/EXECUTIVE SESSION

O) ACTIONS CONSIDERED FOLLOWING CLOSED SESSION

P) ADJOURNMENT

33-2023

BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF A PIERCE TRIPLE COMBINATION PUMPER IN AND BY THE TOWN OF DOVER, IN THE COUNTY OF MORRIS, NEW JERSEY, APPROPRIATING \$543,829 AND AUTHORIZING THE ISSUANCE OF \$517,829 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF.

BE IT ORDAINED BY THE TOWN BOARD OF ALDERMEN OF THE TOWN OF DOVER, IN THE COUNTY OF MORRIS, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The improvement described in Section 3(a) of this bond ordinance is hereby authorized to be undertaken by the Town as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$543,829, including the sum of \$26,000 as the down payment required by the Local Bond Law. The down payment is now available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment, negotiable bonds are hereby authorized to be issued in the principal amount of \$517,829 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is the acquisition of a Pierce triple combination pumper, including all related costs and expenditures necessary therefor and incidental thereto.

(b) The estimated maximum aggregate amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 2 hereof, together with the amount of bonds and bond anticipation notes to be issued by Bond Ordinance #14-2021, finally adopted July 13, 2021 and \$250,000 appropriated therefor by Bond Ordinance #15-2022, finally adopted June 28, 2022.

(c) The estimated cost of the improvement or purpose is \$943,829, including \$150,000 appropriated therefor by Bond Ordinance #14-2021, finally adopted July 13, 2021 and \$250,000 appropriated therefor by Bond Ordinance #15-2022, finally adopted June 28, 2022 and the \$543,829 appropriated herein.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation 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 bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer is

hereby authorized to sell part or all of the bond anticipation 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 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 bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Town hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Town is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3(a) of this bond ordinance is not a current expense. It is an improvement or purpose that the Town may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 10 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the 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. Such statement shows that the gross debt of the Town as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$517,829, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$45,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purpose or improvement.

Section 7. The Town hereby declares the intent of the Town to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3(a) of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of the Treasury Regulations.

Section 8. Any grant moneys received for the purpose described in Section 3(a) hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Town 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 Town and to execute

such disclosure document on behalf of the Town. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Town 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 Town 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 Town fails to comply with its undertaking, the Town shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Town are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Town, and the Town shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Town for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.



TOWN OF DOVER MAYOR & BOARD OF ALDERMEN

ORDINANCE No. 14-2021

AN ORDINANCE OF THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF DOVER, COUNTY OF MORRIS AND STATE OF NEW JERSEY REGARDING BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWN OF DOVER, IN THE COUNTY OF MORRIS, NEW JERSEY, APPROPRIATING \$3,487,656.12 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,321,577.26 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF DOVER, IN THE COUNTY OF MORRIS, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized to be undertaken by the Town of Dover, in the County of Morris, New Jersey (the "Town") as general improvements. For the several improvements or purposes described in Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriation made for each improvement or purpose, such sums amounting in the aggregate to \$3,487,656.12, and further including the aggregate sum of \$166,078.86 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the several improvements or purposes not covered by application of the several down payments, negotiable bonds are hereby authorized to be issued in the principal amount of \$3,321,577.26 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
A) EQUIPMENT			
1) Acquisition of cordless power tools and gas power saws for the Fire Department, including all related costs and expenditures incidental thereto.	\$5,000	\$4,761.90	5 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
2) Acquisition of equipment for various departments, including kitchen appliances for the Fire Department; outfitting Police cars (medical bags, fire extinguishers, etc.) for the Police Department; acquisition of a leaf vacuum for the Department of Public Works acquisition of fire gear for the Fire Department, equipment improvements for the Administration Department; acquisition of a Pelican street sweeper for the Department of Public Works, further including all related costs and expenditures incidental thereto.	\$436,000	\$415,238.10	10 years
B) INDOOR FACILITIES			
1) Various improvements and renovations to indoor facilities, including the fire house bathroom; the water works bathroom; furnace upgrade to Town Hall; water works pavilion roof; improvements to the Police Department, including, but not limited to, lock room, dispatch and safety; improvements to the Administration Building and including all work and materials necessary therefor and incidental thereto.	\$593,000	\$564,761.91	15 years
2) Repairs and renovations to the fire house floor, including all work and materials necessary therefor and incidental thereto.	\$50,000	\$47,619.05	20 years
C) INFORMATION TECHNOLOGY			
1) Acquisition and replacement of equipment hardware and software for the Police and Administration Departments, including, but not limited to, laptops, police servers, cameras, radios, OPRA software, evidence library software, WatchGuard body camera systems and copier machines and further including all work and materials necessary therefor and incidental thereto.	\$255,000	\$242,857.14	5 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
D) OUTDOOR FACILITIES			
1) Various indoor and facility improvements, including, but not limited to, basketball courts, Crescent Field bathroom and snack stand and Crescent Field playground, including all work and materials necessary therefor and incidental thereto.	\$463,000	\$440,952.38	10 years
E) STREET, ROADS AND SEWER			
1) Various street, road, sewer and sidewalk improvements, including, but not limited to, sewer improvement preliminary expenses, general roadway micropaving, traffic signal maintenance, curbs and sidewalk programs, 2021-2022 Road Program and 2021 Bowlby Street Small Cities project, all as shown on a list on file in the office of the Clerk, including all work and materials necessary therefor and incidental thereto.	\$774,378	\$737,502.86	10 years
F) VEHICLES			
1) Acquisition of an ambulance and a new fire engine for the Fire Department, including but not limited to capital improvements, and further including all related costs and expenditures incidental thereto.	\$475,000	\$452,380.95	10 years
2) Acquisition of several utility vehicles for the Police Department and Administration Department, including but not limited to capital improvements and further including all related costs and expenditures incidental thereto.	<u>\$436,278.12</u>	<u>\$415,502.97</u>	5 years
TOTALS	<u>\$3,487,656.12</u>	<u>\$3,321,577.26</u>	

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 down payment for each purpose.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation 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 bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation 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 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 bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Town hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Town is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. 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. They are all improvements or purposes that the Town may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 9.99 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the 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. Such statement shows that the gross debt of the Town as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$3,321,577.26, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$600,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes or improvements.

Section 7. The Town hereby declares the intent of the Town to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes or improvements described in Section 3 of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of the Treasury Regulations.

Section 8. Any grant moneys received for the purposes or improvements described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Town 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 Town and to execute such disclosure document on behalf of the Town. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Town 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 Town 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 Town fails to comply with its undertaking, the Town shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Town are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Town, and the Town shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Town for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.


Carolyn Blackman, Mayor

Attest:


John P. Schmidt, Acting Municipal Clerk

INTRODUCED: 6-15-2021

ADOPTED: 7-13-2021



TOWN OF DOVER MAYOR & BOARD OF ALDERMEN

ORDINANCE NO. 15-2022

AN ORDINANCE OF THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF DOVER, COUNTY OF MORRIS AND STATE OF NEW JERSEY REGARDING BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWN OF DOVER, IN THE COUNTY OF MORRIS, NEW JERSEY, APPROPRIATING \$3,070,815 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,924,585.71 BONDS OR NOTES OF THE TOWN TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF DOVER, IN THE COUNTY OF MORRIS, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized to be undertaken by the Town of Dover, in the County of Morris, New Jersey (the "Town") as general improvements. For the several improvements or purposes described in Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriation made for each improvement or purpose, such sums amounting in the aggregate to \$3,070,815, and further including the aggregate sum of \$146,229.29 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the several improvements or purposes not covered by application of the several down payments, negotiable bonds are hereby authorized to be issued in the principal amount of \$2,924,585.71 pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) <u>Equipment:</u>			
(i) Acquisition of turn out gear, including all related costs and expenditures incidental thereto.	\$28,000	\$26,666.66	5 years
(ii) Acquisition of various equipment, including, but not limited to, a cascade system, a combustible gas meter and firearms, including all related costs and expenditures incidental thereto.	\$118,000	\$112,380.96	15 years
b) <u>Indoor Facilities:</u>			
Various indoor facility improvements including, but not limited to, the construction of a bathroom, including all work and materials necessary therefor and incidental thereto.	\$389,620	\$371,066.67	10 years
c) <u>Information Technology:</u>			
(i) Acquisition of laptops and desktop computers, including all related costs and expenditures incidental thereto.	\$15,500	\$14,761.90	5 years
(ii) Acquisition of various equipment, including, but not limited to, a 3D camera, security cameras, license plate readers, solar speed signs, digital archiving and radios, cameras and global positioning systems for vehicles, including all related costs and expenditures incidental thereto.	\$152,500	\$145,238.10	10 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
d) <u>Outdoor Facilities:</u>			
Various outdoor facility improvements, including, but not limited to, the Richard Avenue Park playground, the Crescent Field basketball court fence, Crescent Field lighting, design of the Hooey Park and Overlook Park retaining walls, outdoor facility maintenance and design and Township-wide tree projects, as more fully described on a list on file in the Office of the Clerk, which list is hereby incorporated by reference as if set forth at length, including all work and materials necessary therefor and incidental thereto.	\$401,295	\$382,185.71	10 years
e) <u>Street, Sidewalk and Parking Lot Improvements:</u>			
Various street, sidewalk and parking lot improvements, including, but not limited to, the installation and repair of curbs and sidewalks, the White Street NJDOT Project, the Bowlby Street Small Cities Project, the 2022 Capital Bond Project (Roads), the 2022 Safe Streets to Transit Project, the Audrey Place 2022 NJDOT Project and Ricyboynton Road drainage improvements, all as more fully described on lists on file in the Office of the Clerk, which lists are hereby incorporated by reference as if set forth at length, including all work and materials necessary therefor and incidental thereto.	\$745,900	\$710,380.95	10 years
f) <u>Vehicles:</u>			
(i) Acquisition of various vehicles, including, but not limited to, a dump truck with plow and sander, a command vehicle and sport utility vehicles, including all related costs and expenditure incidental thereto.	\$520,000	\$495,238.10	5 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
(ii) Acquisition of a fire engine, including all related costs and expenditures incidental thereto.	\$250,000	\$238,095.24	10 years
(iii) Acquisition of a sewer jetter combo vac, including all related costs and expenditures incidental thereto.	<u>\$450,000</u>	<u>\$428,571.42</u>	15 years
TOTALS	<u>\$3,070,815</u>	<u>\$2,924,585.71</u>	

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 down payment for each purpose.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer; provided that no bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation 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 bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation 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 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 bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Town hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Town is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. 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. They are all improvements or purposes that the Town may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 10 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the 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. Such statement shows that the gross debt of the Town as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$2,924,585.71, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$450,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes or improvements.

Section 7. The Town hereby declares the intent of the Town to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes or improvements described in Section 3 of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of the Treasury Regulations.

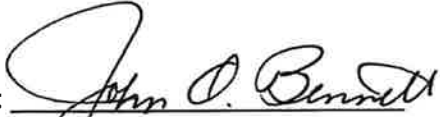
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Section 9. The chief financial officer of the Town is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Town and to execute such disclosure document on behalf of the Town. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Town 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 Town 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 Town fails to comply with its undertaking, the Town shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Town are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance.

The obligations shall be direct, unlimited obligations of the Town, and the Town shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Town for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

ATTEST: 
John O. Bennett III, Municipal Clerk


Carolyn Blackman, Mayor

INTRODUCED: May 24, 2022

ADOPTED: 6/28/2022