

~~Any and all substantive documents are on file with Borough Clerk~~

EXECUTIVE MEETING

May 6, 2014

6:30 P.M. FINANCE COMMITTEE TO SIGN VOUCHERS

Meeting called to order at _____ P.M.

ROLLCALL:

Mayor:	Paul A. Sarlo
	Dominick Azzolini
	Catherine Cassidy
	Ezio Altamura
	Edward Marino
	Joseph DiMarco
	Philip Romero
Borough Attorney:	Paul S. Barbire
Borough Engineer:	Brian Intindola
Borough Clerk:	Diane Thornley
Borough Admin:	Chris Eilert

SUNSHINE NOTICE:

This meeting is being held in accordance with P.L. 1975, Chapter 231, and the notice requirements of the law have been met by appropriate notice being forwarded to The Record, The Herald News and Star Ledger setting forth the date, time and place of said meeting and by posting a copy of same on the Municipal Bulletin Board.

Engineering: (Neglia)

General items to be discussed:

Proclamation

Observe the week of May 11th through May 17th, 2014 as Police Week and observe May 15, 2014 as Peace Officers' Memorial Day

ORDINANCES ON FIRST READING:

Bond Ordinance #2014-16 (2014 Road Program Phase II)

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2014 ROAD RESURFACING PROGRAM (PHASE II) IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,100,000 TO PAY THE COST THEREOF, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BOND ORDINANCE #2014-17 (ACQUISITION OF EQUIPMENT AND VEHICLES FOR THE DPW, POLICE & FIRE DEPARTMENTS)

BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$250,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BOND ORDINANCE #2014-18 (\$300,000 MULTIPURPOSE BOND ORD)

BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$300,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

Resolution # _____

BE IT RESOLVED by the Mayor and Council of the Borough of Wood-Ridge that **Bond Ordinances #2014-16, #2014-17 and #2014-18** entitled as above, be passed on first reading, to be published in the **Record** on May 9, 2014 and public hearing on the Bond Ordinances to be held at the Regular Meeting on May 20, 2014 at 7:00 PM or soon thereafter as the matter can be reached, in the Municipal Building, 85 Humboldt Street, Wood-Ridge, New Jersey.

Motion: Councilperson _____, seconded by _____ moved the introduction of Bond Ordinances #2014-16, #2014-17 and #2014-18

Roll call: Azzolini, Cassidy, Altamura, Marino, DiMarco, Romero

CONSENT AGENDA

All matters listed below are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items. If any discussion is desired by Council, that particular item will be removed from the Consent Agenda and will be considered separately.

Resolutions:

- A. Authorizing Mayor and Clerk to execute contract with the Borough of Rutherford for use of the Pistol Range facilities located in the Borough of Wood-Ridge.
- B. Temporary Capital Budget.
- C. Resolution to Contract for Engineering Services To Provide Construction Management Service for The Borough Of Wood-Ridge for The Shared Paving 2014 Project.
- D. Award of contract to Smith Soudy for the Shared Paving Program with the Borough of Moonachie.

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Applications:

- A. Care on the Community, Off-Premise 50/50, October 16, 2014.
at the Fiesta.

Appointments:

- A. William Bergner has been elected to the office of Lieutenant
with the WR Fire Department effective Monday, May 5, 2014.

Motion: Councilperson _____ seconded by Councilperson _____
moved the adoption of all matters on the above.

Roll call: Azzolini, Cassidy, Altamura, Marino, DiMarco, Romero

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Tax Appeals: (Barbire)

Other Legal: (Barbire)

Administrator Eilert:

Presentation on Wesmont Station - Future Phase

Councilman Azzolini:

Fire & Emergency Services
Board of Education
Emergency Management

Councilwoman Cassidy:

Police & Drug/Alcohol Abuse
Historical Society
MDA - D.A.R.E
Library Board
Local Assistance Board

Councilman Altamura:

Public Information & Events & Website
Public Works, Recycling & Utilities
Veterans
Recreation Commission
Keep Wood-Ridge Beautiful Committee
Senior Citizens

Councilman Marino:

Finance, Insurance & Administration
Planning Board

Councilman DiMarco:

Buildings & Grounds,
Board of Health
Community Development,
Merchants Relations

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Councilman Romero:

Law, Land Use & Code Enforcement
Shade Tree Commission
Traffic Safety Committee

Mayor:

Seminar Approvals:

Jacqueline Sharkey to attend the following seminars for TCTANJ Annual Spring Conference in Atlantic City on 5/20&5/21/2014 at a cost of \$425.00.

Outstanding Agenda Items:

HEARING OF CITIZENS:

Mayor Sarlo declared the Hearing of Citizens to be open. Anyone wishing to speak please come to the microphone in front of the room and state your name and address. Please speak clearly into the microphone.

Seeing none and hearing none further, the Mayor declared the Hearing of Citizens closed.

ADJOURNMENT:

Since there was no further business to come before the Council, Councilperson _____ seconded by _____ moved for adjournment. By unanimous vote of the members of the Council present, the Executive Meeting of the Mayor and Council of the Borough of Wood-Ridge held on May 6, 2014 was duly adjourned at _____ P.M.

Proclamation

Whereas, The Congress and President of the United States have designated May 15th as Peace Officers' Memorial Day, and the week in which May 15 falls as National Police Week, and

Whereas, the members of the law enforcement agency of Wood-Ridge play an essential role in safeguarding the rights and freedoms of Wood-Ridge and

Whereas, it is important that all citizens know and understand the duties, responsibilities, hazards, and sacrifices of their law enforcement agency and that members of our law enforcement agency recognize their duty to serve the people by safeguarding life and property, by protecting them against violence and disorder, and by protecting the innocent against deception and the weak against oppression; and

Whereas, the men and women of the Wood-Ridge Police Department unceasingly provide a vital public service;

Now, therefore, I, Paul Sarlo, Mayor of Wood-Ridge call upon all citizens of Wood-Ridge and upon all patriotic, civil and educational organizations to observe the week of **May 11th through May 17th 2014** as Police Week with appropriate ceremonies and observances in which all of our people may join in commemorating law enforcement officers, past and present, who, by their faithful and loyal devotion to their responsibilities, have rendered a dedicated service to their communities and, in doing so, have established for themselves an enviable and enduring reputation for preserving the rights and security of all citizens.

I further call upon all citizens of Wood-Ridge to observe **May 15, 2014** as Peace Officers Memorial Day in honor of those law enforcement officers who, through their courageous deeds, have made the ultimate sacrifice in service to their community or have become disabled in the performance of duty, and let us recognize and pay respect to the survivors of our fallen heroes.

In witness thereof, I have hereunto set my hand and caused the Seal of Wood-Ridge to be affixed.

PAUL A. SARLO, Mayor

RESOLUTION NO.: #A

WHEREAS, N.J.S.A. 40A:65-2 et seq. authorizes contracting units to enter into Shared Service Agreements: and

WHEREAS, the Boroughs of Wood-Ridge and the Borough of Rutherford desire to enter into an agreement with each other for the use of the Pistol Range Facilities located in the Borough of Wood-Ridge; and

WHEREAS, the agreement document to be executed by the Borough of Wood-Ridge and the Borough of Rutherford for the purposes hereinabove described is annexed hereto and is made a part of this resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Wood-Ridge, County of Bergen, State of New Jersey as follows:

1. The Mayor and Borough Clerk of the Borough of Wood-Ridge are hereby authorized and directed to execute the attached contract with the Borough of Rutherford
2. This contract is awarded pursuant to appropriate Law of the State of New Jersey specifically but not by way of limitation, N.J.S.A. 40A:65-2, et seq. as well as any other pertinent inter-local governmental statutes appertaining thereto.
3. All Ordinances and/or Resolutions or parts thereof inconsistent with this Resolution shall be and the same are hereby repealed.
4. This Resolution shall take effect immediately in accordance with appropriate law.

ATTEST:

Paul Sarlo
Mayor

Diane Thornley
Borough Clerk

Executive Meeting May 6, 2014

BOROUGH OF WOOD-RIDGE
TEMPORARY CAPITAL BUDGET
RESOLUTION #B

Whereas, the local capital budget for the year 2014 has not been adopted.
Whereas, the Borough Council desires to introduce various Capital Ordinances.
Now, Therefore Be It Resolved, by the Borough Council of the Borough of Wood-Ridge, that the following temporary capital budget amendments of 2014 be made:

RECORDED VOTE
(Insert last names)

AYES ()
()
()

NAYS ()
()
()

ABSTAIN ()
()
()

ABSENT ()
()
()

CAPITAL BUDGET (Current Year Action)
2014

PROJECT	ESTIMATED TOTAL COST	AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR 2014					TO BE FUNDED IN FUTURE YEARS
			5a 2014 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
1 PROJECT								
2 PROJECT NUMBER								
3 ESTIMATED TOTAL COST	\$ 2,100,000		\$	15,000			\$ 2,100,000	
4 AMOUNTS RESERVED IN PRIOR YEARS								
5a 2014 Budget Appropriations			\$	12,000			238,000	
5b Capital Improvement Fund			\$	27,000			2,623,000	
5c Capital Surplus								
5d Grants in Aid and Other Funds								
5e Debt Authorized								
TOTALS ALL PROJECTS	\$ 2,650,000		\$					

3 YEAR CAPITAL PROGRAM 2014 - 2017
Anticipated PROJECT Schedule and Funding Requirement

PROJECT	ESTIMATED TOTAL COST	ESTIMATED COMPLETION TIME	FUNDING AMOUNTS PER YEAR					
			Budget Year 2014	2015	2016	2017	2018	2019
2014 Road Resurfacing Program (Phase II)	\$ 2,100,000		2,100,000					
Various Public Improvements	300,000		300,000					
Acquisition of New Additional or Replacement Equipment and Machinery and New Automotive Vehicles	250,000		250,000					
TOTALS ALL PROJECTS	\$ 2,650,000		\$ 2,650,000					

3 YEAR CAPITAL PROGRAM 2014 - 2017

SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS

PROJECT	2 Estimated TOTAL COST	3 Budget Appropriations		4 Capital Improvement Fund	5 Capital Surplus	6 Grants in Aid And Other Funds	7 BONDS AND NOTES			
		Current Year 2014	Future Years				General	Self Liquidating	Assessment	School
2014 Road Resurfacing Program (Phase II)	\$ 2,100,000			\$ -			\$ 2,100,000			
Various Public Improvements	300,000			15,000			285,000			
Acquisition of New Additional or Replacement Equipment and Machinery and New Automotive Vehicles	250,000			12,000			238,000			
TOTAL ALL PROJECTS	\$ 2,650,000			\$ 27,000		\$ -	\$ 2,623,000			

It is hereby certified that this is a true copy of a resolution creating the temporary capital budget section adopted by the governing body on the 6th day of May, 2014.

Certified by me

(DATE)

MUNICIPAL CLERK

EXECUTIVE MEETING, MAY 6, 2014

RESOLUTION NO.: C

RESOLUTION TO CONTRACT FOR ENGINEERING SERVICES TO PROVIDE CONSTRUCTION MANAGEMENT SERVICE FOR THE BOROUGH OF WOOD-RIDGE WITHOUT COMPETITIVE BIDDING

WHEREAS, there exists a need for the services of an Engineer to provide Construction Management Service for the shared paving program for the Boroughs of Wood-Ridge and Moonachie; and

WHEREAS, the provisions of said contract shall be in accordance with the dictates of N.J.S.A. 19:44A-20.5; and

WHEREAS, the Borough Administrator has determined and certified in writing that the value of total services will exceed \$17,500; and

WHEREAS, the maximum amount of the Contract is \$42,800.00 and funds are subject to an appropriation by the Borough of Wood-Ridge; and

WHEREAS, Neglia Engineering Associates has completed and submitted a Business Entity Disclosure Certification which certifies that Neglia Engineering Associates has not made any reportable contributions to a political or candidate committee in the Borough of Wood-Ridge in the previous one year, and that the contract will prohibit Neglia Engineering Associates from making any reportable contributions through the term of the contract; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:111 et seq.) requires that the Resolution authorizing the award of contracts for "Professional Services" without competitive bids and the Contract itself must be available for public inspection;

NOW, THEREFORE, BE IT RESOLVED, by the Borough of Wood-Ridge as follows:

1. The Mayor and Borough Clerk of the Borough of Wood-Ridge are hereby authorized and directed to execute the attached Contract with NEGLIA ENGINEERING ASSOCIATES.
2. This Contract is awarded without competitive bidding as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the services are to be performed by a person authorized by law to practice a recognized profession.
3. The Contract amount exceeds the statutory bid threshold.
4. The Business Disclosure Entity Certification and the Determination of Value be placed on file with this resolution
5. A Notice of this action shall be printed once in the official newspaper of the Borough.

BOROUGH OF WOOD-RIDGE

ATTESTED:

DIANE THORNLEY
Borough Clerk

PAUL A. SARLO
Mayor

EXECUTIVE MEETING, MAY 6, 2014

RESOLUTION NO.: D

WHEREAS, six (6) bids were received by the Wood-Ridge Municipal Clerk on April 24, 2014 for the Shared Paving Program with the Borough of Moonachie; and

WHEREAS, the Borough Council has reviewed the recommendations made by the, Borough Administrator, Borough Engineer, and Borough Attorney on said bid; and

WHEREAS, the Financial Officer has determined sufficient funds are available in the General Account as is evidenced by Treasurer's Certification attached hereto and made a part hereof; and

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Wood-Ridge, County of Bergen, State of New Jersey that a contract for the Shared Paving Program with the Borough of Moonachie be awarded to Smith Soudy on its bid of \$549,797.02.

BE IT FURTHER RESOLVED, that the Mayor and Clerk are hereby authorized and directed to execute the contract for same.

BE IT FURTHER RESOLVED, that the Borough Clerk is hereby authorized and directed to return the certified checks or bid bonds of the following unsuccessful bidders:

AJM Contractors
Cifelli & Son
D & L Paving
4 Clean-Up

and the certified checks or bid bonds of the successful bidder and the next lowest bidder:

Reggio Construction

are to be returned upon the receipt of a fully executed contract and other required documents.

ATTEST:

PAUL SARLO
Mayor

DIANE THORNLEY
Borough Clerk

Executive Meeting May 6, 2014

Bond Ordinance 2014-16 (2014 Road Program Phase II)

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2014 ROAD RESURFACING PROGRAM (PHASE II) IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$2,100,000 TO PAY THE COST THEREOF, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Wood-Ridge, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to undertake the 2014 Road Resurfacing Program (Phase II), including sidewalk, curb, storm and sanitary sewer improvements and tree planting, where necessary, at the following locations:

- Wood-Ridge Avenue (from 12th Street to Hackensack Street)
- Columbia Boulevard (entire length)
- 12th Street (from Wood-Ridge Avenue to Highland Avenue)
- 7th Street (from North Avenue to Highland Avenue)

Said improvements shall include all work, materials and appurtenances necessary and suitable therefor. It is hereby determined and stated that said roads being improved are of

~~"Class B" or equivalent construction as defined in Section 22 of~~
the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Section 2. The sum of \$2,100,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 of this ordinance (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized by this ordinance. No down payment is required pursuant to the provisions of N.J.S.A. 40A:2-11(c) because this ordinance involves a project to be funded by State grants. It is anticipated that grants in the aggregate amount of \$296,500 from the New Jersey Department of Transportation shall be received by the Borough to finance the cost of the improvements described in Section 1 hereof. Said grant funds shall be applied as set forth in Section 9 hereof. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Borough, (2) it is necessary to finance said purpose by the issuance of obligations of the Borough pursuant to the Local Bond Law, (3) the estimated cost of said purpose is \$2,100,000, (4) the estimated maximum

~~amount of bonds or notes necessary to be issued for said purpose~~
is \$2,100,000, and (5) the cost of said purpose, as hereinbefore stated, includes the aggregate amount of \$250,000, which is estimated to be necessary to finance the cost of said purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. To finance said purpose, bonds of the Borough of an aggregate principal amount not exceeding \$2,100,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 5. To finance said purpose, bond anticipation notes of the Borough of an aggregate principal amount not exceeding \$2,100,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal

~~amount of the bonds so issued. If the aggregate amount of~~
outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 6. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said officers are hereby authorized to execute said notes and to issue said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance, and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

~~Section 7. It is hereby determined and declared that the~~
period of usefulness of said purpose, according to its
reasonable life, is a period of ten years computed from the date
of said bonds.

Section 8. It is hereby determined and stated that the
Supplemental Debt Statement required by the Local Bond Law has
been duly made and filed in the office of the Borough Clerk of
the Borough, and that such statement so filed shows that the
gross debt of the Borough, as defined in Section 43 of the Local
Bond Law, is increased by this ordinance by \$2,100,000 and that
the issuance of the bonds and notes authorized by this ordinance
will be within all debt limitations prescribed by the Local Bond
Law.

Section 9. Any funds received from private parties, the
County of Bergen, the State of New Jersey or any of their
agencies or any funds received from the United States of America
or any of its agencies in aid of said purpose, shall be applied
to the payment of the cost of said purpose, or, if bond
anticipation notes have been issued, to the payment of the bond
anticipation notes, and the amount of bonds authorized for said
purpose shall be reduced accordingly.

Section 10. The capital budget is hereby amended to
conform with the provisions of this ordinance to the extent of

~~any inconsistency therewith and the resolutions promulgated by~~
the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

Section 11. The Borough intends to issue bonds or notes to finance the cost of the improvements described in Section 1 of this bond ordinance. If the Borough incurs such costs prior to the issuance of such bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 12. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 13. This ordinance shall take effect twenty days after the first publication thereof after final passage.

Approved:

Attest:

Paul A. Sarlo, Mayor

Diane Thornley, Borough Clerk

Intro: 5/6/2014
Pub: 5/9/2014
2nd&Fin: 5/20/2014
Pub: 5/23/2014

BOND ORDINANCE #2014-17 (ACQUISITION OF EQUIPMENT
& VEHICLES FOR THE DPW, POLICE & FIRE DEPT)

BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$250,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Wood-Ridge, in the County of Bergen, State of New Jersey (the "Borough"), is hereby authorized to acquire new additional or replacement equipment and machinery and new automotive vehicles, including original apparatus and equipment, for the use of the Department of Public Works, the Police Department and the Fire Department in, by and for the Borough. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$250,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said

~~appropriation shall be met from the proceeds of the sale of the~~
bonds authorized and the down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Borough, and (2) it is necessary to finance said purpose by the issuance of obligations of the Borough pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$250,000, and (4) \$12,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$238,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$10,000, which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys

~~exceeding \$12,000, appropriated for down payments on capital~~
improvements or for the capital improvement fund in budgets heretofore adopted for the Borough, are now available to finance said purpose. The sum of \$12,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of the Borough of an aggregate principal amount not exceeding \$238,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of the Borough of an aggregate principal amount not exceeding \$238,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this

~~section, the moneys raised by the issuance of said bonds shall,~~
to not less than the amount of such excess, be applied to the
payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to
this ordinance shall be dated on or about the date of its
issuance, shall be payable not more than one year from its date,
shall bear interest at a rate per annum as may be hereafter
determined within the limitations prescribed by law and may be
renewed from time to time pursuant to and within the limitations
prescribed by the Local Bond Law. Each of said bond
anticipation notes shall be signed by the Mayor and by a
financial officer and shall be under the seal of the Borough and
attested by the Borough Clerk or Deputy Borough Clerk. Said
officers are hereby authorized to execute said notes in such
form as they may adopt in conformity with law. The power to
determine any matters with respect to said notes not determined
by this ordinance, and also the power to sell said notes, is
hereby delegated to the Chief Financial Officer who is hereby
authorized to sell said notes either at one time or from time to
time in the manner provided by law.

Section 8. It is hereby determined and declared that the
period of usefulness of said purpose, according to its
reasonable life, is a period of five years computed from the

~~date of said bonds.~~

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of the Borough, and that such statement so filed shows that the gross debt of the Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$238,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 10. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 11. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director,

~~Division of Local Government Services, is on file with the~~
Borough Clerk and is available for public inspection.

Section 12. The Borough intends to issue the bonds or notes to finance the cost of the improvements described in Section 1 of this bond ordinance. If the Borough incurs such costs prior to the issuance of such bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 13. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

~~Section 14. This ordinance shall take effect twenty days~~
after the first publication thereof after final passage.

APPROVE:

ATTEST:

PAUL A. SARLO, MAYOR

DIANE THORNLEY, Borough Clerk

Intro: 5/6/2014
Pub: 5/9/2014
2nd&Fin: 5/20/2014
Pub: 5/23/2014

Executive Meeting May 6, 2014

BOND ORDINANCE #2014-18 (Multipurpose Bond Ordinance)

BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE BOROUGH OF WOOD-RIDGE, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$300,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Borough Council of the Borough of Wood-Ridge, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Wood-Ridge, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to make various public improvements in, by and for said Borough, as more particularly described in Section 4 hereof. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. There is hereby appropriated to the payment of the cost of making the improvements described in Sections 1 and 4 hereof (hereinafter referred to as "purposes"), the respective amounts of money hereinafter stated as the appropriation for said respective purposes. Said appropriation shall be met from the proceeds of the sale of the bonds

~~authorized and the down payment appropriated by this ordinance.~~

It is hereby determined and stated that the Borough anticipates receiving a grant in the amount of \$80,000 from the County of Bergen Open Space, Recreation, Farmland and Historic Preservation Trust Fund to finance the cost of the improvements to the 14th Street Playground described in Section 4.A hereof. Any of said grant funds received shall be applied as set forth in Section 12 hereof. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that the making of such improvements is not a current expense of said Borough.

Section 4. The several purposes hereby authorized for the financing of which said obligations are to be issued are set forth in the following "Schedule of Improvements, Purposes and Amounts" which schedule also shows (1) the amount of the appropriation and the estimated cost of each such purpose, and (2) the amount of each sum which is to be provided by the down payment hereinafter appropriated to finance such purposes, and (3) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (4) the period of usefulness of each such purpose, according to its reasonable life, computed from

the date of said bonds:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Undertaking of various park and playground improvements to the 14th Street Playground (also known as William Kour Park).

Appropriation and Estimated Cost	\$180,000
Down Payment Appropriated	\$ 9,000
Bonds and Notes Authorized	\$171,000
Period of Usefulness	15 years

B. Undertaking of various improvements to municipal buildings and property. It is hereby determined and stated that said public buildings being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Appropriation and Estimated Cost	\$120,000
Down Payment Appropriated	\$ 6,000
Bonds and Notes Authorized	\$114,000
Period of Usefulness	15 years

Aggregate Appropriation and Estimated Cost	\$300,000
Aggregate Down Payment Appropriated	\$ 15,000
Aggregate Amount of Bonds and Notes Authorized	\$285,000

Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$30,000 which is estimated to be necessary to finance the cost of such purposes, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 6. It is hereby determined and stated that moneys exceeding \$15,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Borough, are now available to finance said purposes. The sum of \$15,000 is hereby appropriated from such moneys to the payment of the cost of said purposes.

Section 7. To finance said purposes, bonds of said Borough of an aggregate principal amount not exceeding \$285,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 8. To finance said purposes, bond anticipation notes of said Borough of an aggregate principal amount not exceeding \$285,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 9. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said

officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 10. It is hereby determined and declared that the average period of usefulness of said purposes, according to their reasonable lives, taking into consideration the respective amounts of bonds or notes authorized for said purposes, is a period of fifteen years computed from the date of said bonds.

Section 11. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of said Borough, and that such statement so filed shows that the gross debt of said Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$285,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 12. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purposes, shall be applied to the payment of the cost of such purposes, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purposes shall be reduced accordingly.

Section 13. The Borough intends to issue the bonds or notes to finance the cost of the improvements described in Sections 1 and 4 of this bond ordinance. If the Borough incurs such costs prior to the issuance of the bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 14. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the

~~Borough for the payment of the principal of and interest on such~~
bonds and notes, without limitation as to rate or amount.

Section 15. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

Section 16. This ordinance shall take effect twenty days after the first publication thereof after final passage.

APPROVE:

ATTEST:

PAUL A. SARLO, MAYOR

DIANE THORNLEY, Borough Clerk

Intro: 5/6/2014
Pub: 5/9/2014
2nd&Fin: 5/20/2014
Pub: 5/23/2014