

Agenda Special Meeting of Mayor and Council – March 10, 2014
Town Hall Council Chambers, 100 Central Avenue
Executive Session 6:00 P.M.
Public Session 7:00 P.M.
Agendas & Minutes can be viewed at www.townofhammonton.org

MEETING CALLED TO ORDER

ATTENDANCE ROLL CALL

Councilman:
Bachalis -
Esposito –
Gribbin -
Pullia -
Rodio –
Wuillermin -
Mayor DiDonato -

PRESENT ALSO

Brian Howell, Town Solicitor
Jerry Barberio, PWM/Business Administrator

#037-2014 Executive Session

#R037-2014

BE IT RESOLVED, by the Mayor and Common Council of the Town of Hammonton that, in accordance with the “Open Public Meetings Act,” an Executive Session is authorized on this below adopted date, for the purpose of discussing and/or acting upon:

1. Personnel Actions

BE IT FURTHER RESOLVED, that the minutes of any matters discussed in Executive Session shall be released to the public as soon as reasonably possible after Mayor and Council conclude that the basis for exclusion of the public ceases to exist.

RESUME REGULAR MEETING-ROLL CALL

Councilman:
Bachalis -
Esposito –
Gribbin -
Pullia -
Rodio –
Wuillermin -
Mayor DiDonato -

PRESENT ALSO

Brian Howell, Town Solicitor
Bob Vettese of ARH, Town Engineer
Jerry Barberio, PWM/Business Administrator

PUBLIC NOTICE

Notice of this meeting has been posted and given to official newspapers. Please familiarize yourselves with the fire exits to the right and rear of the Council Chambers. Please do not proceed beyond the front benches without invitation from the Mayor to do so. Also, there will be an allowable time of five minutes per person who wishes to speak during Public Heard per the Rules of Council.

PLEDGE OF ALLEGIANCE

PUBLIC HEARD FOR AGENDA ACTION ITEMS

New Business – RESOLUTIONS

Resolution #038-2014 NJEIT Boyer Ave Subsurface – ARH to supply

Resolution #R039-2014 Temporary Capital Budget Boyer Ave.

#R039-2014
TOWN OF HAMMONTON
TEMPORARY CAPITAL BUDGET

WHEREAS, the need has arisen to introduce a bond ordinance to provide funds for NJEIT Boyer Avenue Drip Irrigation Project in the Water/Sewer Utility Capital Fund, including all appurtenances necessary and related thereto, and;

WHEREAS, the regulations of the Local Finance board (N.J.A.C. 5:30-4.3(b)) of the Division of Local Government Services, Department of Community Services requires that the municipality adopt a temporary capital budget if a bond ordinance is to be passed prior to the adoption of the Annual Capital Budget, and;

WHEREAS, the ordinance provides a total appropriation as follows:

<u>Purpose</u>	<u>Total Amount</u>	<u>Debt Authorized</u>
<u>Water/Sewer Utility Capital Fund</u> Boyer Avenue Drip Irrigation Project - Financed by NJEIT	<u>\$ 500,000.00</u>	<u>\$ 500,000.00</u>

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Town of Hammonton, County of Atlantic that:

- (1) a Temporary Capital Budget is hereby created for the following:

<u>Water/Sewer Utility Capital Fund</u>	
Boyer Avenue Drip Irrigation Project	\$ 500,000.00

- (2) the projects will be included in the Annual Capital Budget, and
- (3) one certified copy shall be forwarded to the Director of the Division of Local Government Services immediately after passage.

Resolution #040-2014 Temporary Emergency Appropriations

#R040-2014

RESOLUTION MAKING TEMPORARY EMERGENCY APPROPRIATIONS

IN THE TOWN OF HAMMONTON MUNICIPAL BUDGET

WHEREAS, N.J.S.A. 40A:4-20 provides that temporary emergency appropriations may be made for the period between the beginning of the fiscal year and the date of adoption of the budget for said year; and

WHEREAS, the date of this resolution is not within the first thirty days of January, and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Town of Hammonton, New Jersey, that the following temporary emergency appropriations are hereby made:

<u>Fund</u>	<u>Account Number</u>	<u>Appropriations</u>
Computer OE	4-01-20-133-200	\$7,500.00
Admin. OE	4-01-20-101-200	\$5,500.00
Prosecutor OE	4-01-25-123-200	\$2,500.00
Engineering OE	4-01-20-107-200	\$2,300.00
Brd of Adj OE	4-01-21-110-200	\$2,000.00
Planning board	4-01-21-109-200	\$1,000.00

Adopted: March 10, 2014

Ordinance Introductions

Ordinance #007-2014 Boyer Avenue Drip Irrigation

Ordinance #007-2014 Boyer Avenue Drip Irrigation
BOND ORDINANCE PROVIDING FOR THE BOYER AVENUE DRIP IRRIGATION PROJECT IN AND BY THE TOWN OF HAMMONTON, IN THE COUNTY OF ATLANTIC, NEW JERSEY, APPROPRIATING \$500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$500,000 BONDS OR NOTES OF THE TOWN TO FINANCE THE COST THEREOF.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF HAMMONTON, IN THE COUNTY OF ATLANTIC, 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 of Hammonton, in the County of Atlantic, New Jersey (the "Town"). For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$500,000. No down payment is required as the purpose authorized herein is deemed self-liquidating and the bonds and bond anticipation notes authorized herein are deductible from the gross debt of the Town, as more fully explained in Section 6(e) of this bond ordinance.

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds are hereby authorized to be issued in the principal amount of \$500,000 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 drip irrigation system at the recreation site located on Boyer Avenue in the Town, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

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. 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. 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 self-liquidating purpose of a municipal public utility. 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 40 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 \$500,000, but that the net debt of the Town determined as provided in the Local Bond Law is not increased by this bond ordinance. The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$100,000 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.

(e) This bond ordinance authorizes obligations of the Town solely for purposes described in N.J.S.A. 40A:2-7(h). The obligations authorized herein are to be issued for a purpose that is deemed to be self-liquidating pursuant to N.J.S.A. 40A:2-47(a) and are deductible from the gross debt of the Town pursuant to N.J.S.A. 40A:2-44(c).

Section 7. The Town hereby makes the following covenants and declarations with respect to obligations determined to be issued by the Chief Financial Officer on a tax-exempt basis. The Town hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the obligations, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the obligations. The Chief Financial Officer is hereby authorized to act on behalf of the Town to deem the obligations authorized herein as bank qualified for the purposes of Section 265 of the Code, when appropriate. 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 of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

Section 8. Any grant moneys received for the purpose described in Section 3 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 ARule@) 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 real 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.

Ordinance #008-2014 Road to Excellence – To be supplied by Brian Howell

ENGINEER REPORT

SOLICITOR REPORT

PUBLIC HEARD

MEETING ADJOURNED