



**2015
BOROUGH OF DUMONT
ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
HAYES	✓			
MANNA	✓			
MORRELL	✓			
RIQUELME	✓			
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	6			

Ordinance No. 1492

Date: October 20, 2015

Page: 1 of 2

Subject: Chapter 21, Section 9-
Veteran's Plaza

Purpose: Amend

Dollar Amount: _____

Prepared By: Gregg Paster, Esq.

Offered by: Manna

Seconded by: Morrell

Certified as a true copy of an Ordinance Adopted at 2nd Reading by the Governing Body of the Borough of Dumont on the above date at a Public Meeting by:

Susan Connelly

Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

An Ordinance of the Borough of Dumont, County of Bergen, State of New Jersey
ORDINANCE AMENDING CHAPTER 21, SECTIONS 9 OF THE BOROUGH OF
DUMONT CODE

WHEREAS, it has been reported to the Mayor and Council that Chapter 21, Section 9 as currently constituted should be amended, due to a hazard created by student drop off, pick up and parking around the Dumont High School vicinity during regular school hours; and

WHEREAS, it is the express purpose of this ordinance to regulate parking and generally to promote, preserve, and protect the peace, good order, comfort, convenience, safety, and welfare of the citizens and inhabitants of the Borough.

THEREFORE, BE IT HEREBY ORDAINED by the Mayor and Council of the Borough of Dumont, in the County of Bergen and State of New Jersey, that Chapter 21, Section 9 TRAFFIC AND PARKING of the Borough of Dumont Code shall be amended as hereinafter provided:

PARAGRAPH A-SECTION 3 shall hereby be amended to read as follows: The east side of Veterans Plaza, from Roosevelt Avenue to Dixon Street is hereafter added to the said section as a street or location designated for student drop off/pick up parking 7AM-4PM school days.

PARAGRAPH B shall be hereby amended to read as follows: The west side of Veterans Plaza, from Roosevelt Avenue to Dixon Street, be and hereby is designated as a parking prohibited at all times zone.

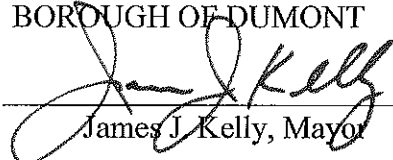
All pre-existing parking regulations not specifically addressed by this section shall remain in full force and effect. The Dumont Department of Public works is hereby ordered to place signage as necessary to provide notice of these revisions to the public. The Dumont Police Department shall be the enforcing authority with regard to this section.

Invalidity. If the provisions of any section, subsection, paragraph, subdivision, or clause of this Ordinance shall be judged invalid by a court of competent jurisdiction, such order of judgment shall not affect or invalidate the remainder of any section, subsection, paragraph, subdivision, or clause of this Ordinance.

Severability. All ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

Effective Date. This Ordinance shall take effect upon final passage and publication pursuant to law.

BOROUGH OF DUMONT


James J. Kelly, Mayor

ATTEST:


Susan Connelly, RMC
Municipal Clerk

Introduced: October 6, 2015

Adopted: October 20, 2015



**2015
BOROUGH OF DUMONT
ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CORREA	✓			
HAYES		✓		
MANNA	✓			
MORRELL	✓			
RIQUELME	✓			
ZAMECHANSKY				✓
MAYOR KELLY				
TOTALS	4	1		1

Ordinance No. 1493
Date: October 20, 2015
Page: 1 of 5
Subject: Locust Avenue & Brook Street Improvement-CDBG
Purpose: Bond Ordinance
Dollar Amount: \$135,000
Prepared By: Matt Jessup, Esq.

Offered by: Manna
Seconded by: Morrell

Certified as a true copy of an Ordinance Adopted at 2nd Reading by the Governing Body of the Borough of Dumont on the above date at a Public Meeting by:

Susan Connelly
Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

BOND ORDINANCE PROVIDING FOR VARIOUS IMPROVEMENTS TO LOCUST AVENUE AND BROOK STREET IN AND BY THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, NEW JERSEY, APPROPRIATING \$135,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$128,250 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, 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 Borough of Dumont, in the County of Bergen, New Jersey (the "Borough") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$135,000, including a grant expected to be received from Bergen County in the amount of \$99,221 (the "County Grant") and further including the sum of \$6,750 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 and in anticipation of receipt of the County Grant, negotiable bonds are hereby authorized to be issued in the principal amount of \$128,250 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 various improvements to Locust Avenue and Brook Street, 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 Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough 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 Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially 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 Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$128,250, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$40,000 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 Borough hereby declares the intent of the Borough 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 Treasury Regulations.

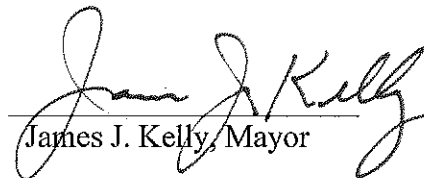
Section 8. Any grant moneys received for the purpose described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced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

Section 9. The chief financial officer of the Borough is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Borough and to execute such disclosure document on behalf of the Borough. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Borough and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Borough fails to

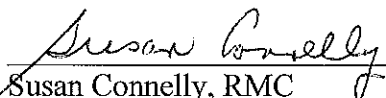
comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. 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 bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Borough for the payment of the 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.


James J. Kelly, Mayor

Attest:


Susan Connelly, RMC
Municipal Clerk

Introduced: October 6, 2015
Adopted: October 20, 2015