



Legislation Details (With Text)

File #: 12-1742 **Version:** 2 **Name:** 12-1742 Reappropriation Bond Ordinance
Type: Ordinance **Status:** Adopted
File created: 8/14/2012 **In control:** Finance
On agenda: 9/19/2012 **Final action:** 11/8/2012
Title: BOND ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, REAPPROPRIATING \$2,000,000 OF PROCEEDS OF OBLIGATIONS ISSUED UNDER VARIOUS CITY BOND ORDINANCES (AND ANY RELATED UNSPENT DOWN PAYMENTS) TO NEW CAPITAL PURPOSES.
Deferred 6PSF-a 100312/ Public Hearing Open
Deferred 6PSF-a 101712/Public Hearing Open

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/9/2012	2	Municipal Council	Close on Public Hearing and Adopt	Pass
10/17/2012	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
10/3/2012	1	Municipal Council	Amend on public hearing and deferred	Pass
9/19/2012	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass

BOND ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, REAPPROPRIATING \$2,000,000 OF PROCEEDS OF OBLIGATIONS ISSUED UNDER VARIOUS CITY BOND ORDINANCES (AND ANY RELATED UNSPENT DOWN PAYMENTS) TO NEW CAPITAL PURPOSES.

Deferred 6PSF-a 100312/ Public Hearing Open
Deferred 6PSF-a 101712/Public Hearing Open

WHEREAS, the City of Newark, in the County of Essex, New Jersey (the "City") has heretofore adopted various bond ordinances, certain of which have been heretofore amended and/or reappropriated (collectively, the "Bond Ordinances"), containing various appropriations and bond authorizations for various capital projects as described therein; and

WHEREAS, prior to the adoption of all or some of said Bond Ordinances, the City had obtained the approval of the Local Finance Board, as a condition to qualification of said Bond Ordinances under the Municipal Qualified Bond Act, N.J.S.A. 40A:3-1 et seq. (the "MQBA"); and

WHEREAS, certain of the amounts funded under the Bond Ordinances are no longer necessary for the purposes for which such obligations were authorized, and the Municipal Council of the City has determined that it is in the best interest of the City that such amounts be appropriated to and used for other purposes for which bonds may be issued; and

WHEREAS, in connection with various previous applications by the City to the Local Finance Board (including specifically its applications in connection with certain bonds and refunding bonds issued under the

MQBA and the School Qualified Bond Act, N.J.S.A. 18A:24-85 et seq.), the Local Finance Board has heretofore conditioned its approvals upon the undertaking by the City that, for the duration of such bond issues, all future capital authorizations shall require approval from the Local Finance Board; and

WHEREAS, pursuant to N.J.S.A. 40A:2-39, the City now wishes to adopt this reappropriation bond ordinance in order to provide for such reappropriation of proceeds of obligations previously issued under the Bond Ordinances to new purposes.

NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY (not less than two-thirds of the full membership thereof affirmatively concurring), AS FOLLOWS

Section 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$531,275.86 of the proceeds of obligations (and any related unspent down payments) originally made available for various public purposes as described below under Ordinance No. 6S&FH 120804, as amended by Ordinance No. 6S&FB 111405 and Ordinance No. 6PSF-A 090209, are no longer necessary for the respective purposes for which the obligations previously were authorized.

<u>Project No.</u>	<u>Existing Project Name</u>	<u>Amount</u>	
04A00	City Building Elevators	\$ 9,917.94	
04A70	Firehouses Exterior Renovations	\$ 37,100.79	
04B50	Public Buildings Exterior Renovations	\$ 39,462.59	
04B60	Public Building Interior Renovations	\$106,246.72	
04B90	Skull Park	<u>\$338,547.82</u>	(including \$16,927.39 unspent related down payment)
Total amount to be reappropriated		\$531,275.86	

Section 2. The \$531,275.86 described in Section 1 and made available pursuant to N.J.S.A. 40A:2-39 is hereby appropriated from the respective Bond Ordinances to provide for the following purpose(s) for which bonds can be issued.

<u>Project</u>	<u>Est. Useful Life-Yrs</u>	<u>Amount</u>
Street Resurfacing and Sidewalk Replacement	10	\$531,275.86

Section 3. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$589,487.35 of the proceeds of obligations originally made available for various public purposes as described below under Ordinance No. 6S&FC 111405, as amended by Ordinance No. 6PSF-A 090209, are no longer necessary for the respective

purposes for which the obligations previously were authorized.

<u>Project No.</u>	<u>Existing Project Name</u>	<u>Amount</u>
05A04	Newark Fire Department Building Renovation	\$300,859.20
05A06	Newark Municipal Court Exterior	\$244,650.16
05A07	City Hall Repairs and Improvements	\$ 16,112.46
05A15	Construction of Pools	<u>\$ 27,865.53</u>
Total amount to be reappropriated		\$589,487.35

Section 4. The \$589,487.35 described in Section 3 and made available pursuant to N.J.S.A. 40A:2-39 is hereby appropriated from the respective Bond Ordinances to provide for the following purpose(s) for which bonds can be issued:

<u>Project</u>	<u>Est. Useful Life-Amount Yrs</u>	<u>Amount</u>
Street Resurfacing and Sidewalk Replacement	10	\$468,724.14
Various building renovations, City Wide	15	<u>\$120,763.21</u>
Total		\$589,487.35

Section 5. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$879,236.79 of the proceeds of obligations originally made available for various public purposes as described below under Ordinance No. 6S&FA(S-2)102307, as amended by Ordinance No. 6PSF-A 090209, are no longer necessary for the respective purposes for which the obligations previously were authorized.

<u>Project No.</u>	<u>Existing Project Name</u>	<u>Amount</u>
07BK0	Fuel tank replacement at 360 Clinton Ave	\$ 122.52
07BM0	Exterior Renovation Fire for Engine 7 at 241 West Market Street	\$370,918.50 (including \$18,545.93 unspent)
07BN0	Renovation for firehouse 714 Mount Prospect Avenue	\$401,639.03
07CB0	Improvements to Nat Turner Park	\$ 72,773.75
07CR0	Renovation to site-Skull Park	\$ 18,782.99 (including \$939.15 unspent)

07CZ0 Security Cameras- Central Ward \$ 15,000.00 (including \$750.00 unspent r

Total amount to be reappropriated \$879,236.79

Section 6. The \$879,236.79 described in Section 5 and made available pursuant to N.J.S.A. 40A:2-39 is hereby appropriated from the respective Bond Ordinances to provide for the following purpose(s) for which bonds can be issued.

<u>Project</u>	<u>Est. Useful Life-Amount</u> <u>Yrs</u>	
Various building renovations, City Wide	15	\$879,236.79

Section 7. The capital budget of the City is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the City Clerk and is available there for public inspection.

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

STATEMENT

Bond Ordinance Reappropriating \$2,000,000. Proceeds of Obligations Issued Under Various City Bond Ordinances (and Any Related Unspent Down Payments) to New Capital Purposes

NOTICE OF PENDING ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the foregoing ordinance was duly introduced and passed upon first reading at a regular meeting of the Municipal Council of the City of Newark, in the County of Essex, New Jersey, held on _____, 2012. Further notice is hereby given that said ordinance will be considered for final passage and adoption, after public hearing thereon, at a regular meeting of said Municipal Council to be held in the City Hall, 920 Broad Street, Newark, New Jersey, in said City on _____, 2012 at _____ o'clock __.m., and during the week prior to and up to and including the date of such meeting, copies of said ordinance will be made available at the City Clerk's office in the City Hall to the members of the general public who shall request the same.

Robert P. Marasco, City Clerk

NOTICE OF ADOPTION OF ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the ordinance published herewith has been finally adopted by the Municipal Council of the City of Newark, in the County of Essex, New Jersey on _____, 2012, and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this notice.

Robert P. Marasco, City Clerk

CLERK'S CERTIFICATE

I, Robert P. Marasco, City Clerk of the City of Newark, in the County of Essex, New Jersey, HEREBY CERTIFY as follows that

1. The attached copy of Ordinance No. _____ of said City entitled as set forth below and finally adopted on _____, 2012, has been compared by me with the original thereof officially recorded in the Ordinance Book of the City and is a true and correct copy thereof and of the whole of said original Ordinance. The title of said Ordinance is as follows

BOND ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY REAPPROPRIATING \$2,000,000 OF PROCEEDS OF OBLIGATIONS ISSUED UNDER VARIOUS CITY BOND ORDINANCES (AND ANY RELATED UNSPENT DOWN PAYMNETS) TO NEW CAPITAL PURPOSES.

2. Said Ordinance was introduced in writing and read and passed on first reading at a regular meeting of the Municipal Council of said City duly called and held on _____, 20__ (a true and correct copy of an extract of the minutes of the meeting is attached hereto), and was passed on second reading and finally adopted by the recorded affirmative vote of at least two-thirds of all the members of said Municipal Council, at a regular meeting thereof duly called and held on _____, 2012 (a true and correct copy of an extract of the minutes of the meeting is attached hereto), following the holding of a public hearing thereon at which all interested persons were given an opportunity to be heard. Said Ordinance was approved by (or passed over the veto of) the Mayor of said City on _____, 2012.

3. Said Ordinance was published after first reading, on _____, 20__, together with the Notice of Pending Ordinance, containing the date of introduction, time and place of further consideration of said Ordinance (a true and correct copy of the affidavit of publication of said Ordinance is attached hereto).

4. On _____, 20__, said Ordinance was posted on the bulletin board in the Municipal Building of the Borough together with notice of the availability of copies of said Ordinance at the Office of the Clerk, and

such copies of said Ordinance were made available to all members of the general public requesting the same.

5. After final passage, said Ordinance was duly published, together with the Notice of Adoption of Ordinance, on _____, 2012 in The (Newark) Star-Ledger, a newspaper published and circulating in the City, and no protest by any person against making the improvement or issuing the indebtedness authorized in said Ordinance, nor any petition requesting that a referendum vote be taken on the action proposed in the Ordinance has been presented to the governing body or to me or filed in my office nor has any such action or proceeding questioning the validity of such Ordinance has been commenced within 20 days after such publication (a true and correct copy of the affidavit of publication of said Ordinance is attached hereto).

6. Said Ordinance when introduced was complete in the form in which it was finally adopted and remained on file in the Office of the Clerk for public inspection from the date of introduction to the date of final adoption.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City this _____ day of _____, 2012.

(SEAL)

Marasco, City Clerk

Robert P.

ATTACHMENTS

- A) Ordinance
- B) Extract of minutes of Municipal Council meeting at which Ordinance was introduced
- C) Extract of minutes of Municipal Council meeting at which Ordinance was finally adopted
- D) Affidavit of First Publication of Ordinance after introduction
- E) Affidavit of Second Publication of Ordinance after final adoption