



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details (With Text)

File #: 13-1476 **Version:** 3 **Name:** 2013 Amending Bond Ordinance
Type: Ordinance **Status:** Adopted
File created: 7/22/2013 **In control:** Finance
On agenda: 8/7/2013 **Final action:** 11/18/2013
Title: BOND ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY AMENDING CERTAIN OF THE PURPOSES, BOND AND NOTE AUTHORIZATIONS AND APPROPRIATIONS UNDER ORDINANCE NO. 6S&FA(S-2)102307 PREVIOUSLY ADOPTED BY THE CITY OF NEWARK, AS PREVIOUSLY AMENDED BY ORDINANCE NO. 6PSF-A09022009, AND REAPPROPRIATING CERTAIN OF THE APPROPRIATIONS PREVIOUSLY FUNDED THEREUNDER TO NEW CAPITAL PURPOSES.
Public Hearing will be held at the November 18, 2013, Regular Meeting only on amendment.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/18/2013	3	Municipal Council	Close on Public Hearing and Adopt	Pass
11/7/2013	1	Municipal Council	motion to amend	Pass
11/7/2013	1	Municipal Council	adopted as amended on Public Hearing	Pass
10/29/2013	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
10/23/2013	1	Municipal Council	no action taken	
10/17/2013	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
10/10/2013	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
10/2/2013	1	Municipal Council	no action taken	
9/18/2013	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
9/5/2013	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
8/21/2013	1	Municipal Council	maintained on public hearing and deferred to Special meeting	Pass
8/7/2013	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 AMENDING CERTAIN OF THE PURPOSES, BOND AND NOTE AUTHORIZATIONS AND APPROPRIATIONS UNDER ORDINANCE NO. 6S&FA(S-2)102307 PREVIOUSLY ADOPTED BY THE CITY OF NEWARK, AS PREVIOUSLY AMENDED BY ORDINANCE NO. 6PSF-A09022009, AND REAPPROPRIATING CERTAIN OF THE APPROPRIATIONS PREVIOUSLY FUNDED THEREUNDER TO NEW CAPITAL PURPOSES.

Public Hearing will be held at the November 18, 2013, Regular Meeting only on amendment.

WHEREAS, on October 23, 2007, the Municipal Council of the City of Newark, in the County of Essex, New Jersey (the “City”) finally adopted Ordinance No. 6S&FA(S-2)102307 (the “2007 Original Bond Ordinance”) appropriating the sum of \$83,276,300 to finance various projects (the “2007 Original Projects”) and authorizing the issuance of \$79,112,400 in bonds or notes of the City to finance the 2007 Original Projects; and

WHEREAS, on September 22, 2009, the Municipal Council finally adopted Ordinance No. 6PSF-A09022009 (the “2009 Ordinance”) amending certain of the purposes of the 2007 Original Ordinance (hereinafter, as amended by the 2009 Ordinance, the “2007 Ordinance”) to other purposes (hereinafter, as amended, the “2007 Projects”); and

WHEREAS, the Municipal Council of the City has determined that certain of the appropriations and bond authorizations contained in the 2007 Ordinance are no longer necessary for certain of the 2007 Projects; and

WHEREAS, the Municipal Council of the City has determined to amend the 2007 Ordinance in order to reallocate certain of the appropriations and authorizations therein to new capital projects; and

WHEREAS, certain of the amounts funded under the 2007 Ordinance are no longer necessary for the purposes for which such obligations were authorized, and the Municipal Council has determined that it is in the best interest of the City that such amounts be reappropriated to and used for other purposes for which bonds may be issued; and

WHEREAS, pursuant to N.J.S.A. 40A:2-39, the City now wishes to provide for such reappropriation; and

WHEREAS, no additional down payment is being provided herein in respect of the new capital purposes authorized by the amendment portion of this ordinance, in reliance upon a waiver granted, or to be granted, by the Local Finance Board pursuant to N.J.S.A. 40A: 2-7(d).

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(a). Section 3(a) (8), (9), (15), (16), (22), (38), (39), (41), (42), (43), (44), (45), (46), (53), (55), (61), (62), (65), (73) and (74) of the 2007 Ordinance are hereby amended by to revise the appropriations and bond authorizations as follows:

Ord # 3(a)	Project	Amendment	Revised Amounts
8	Paving Patching Program for all Wards of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation : \$2,005,100 Estimated Maximum Amount of Bonds or</u> <u>Notes: \$1,904,845 Amount of Down Payment: \$100,255</u>	(\$1,677,40) (\$1,667.40) (\$0)	\$2,003,422.60 \$1,903,167.60 \$100,255
9	Tree Planting Program for all Wards of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation : \$405,100 Estimated Maximum Amount of Bonds or</u> <u>Notes: \$384,845 Amount of Down Payment: \$20,255</u>	(\$798.54) (\$798.54) (\$0)	\$404,301.46 \$384,046.46 \$20,255

15	Renovation of the City's 16 th Avenue Police Department facility located in the West Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$155,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$147,345 <u>Amount of Down Payment</u> : \$7,755	(\$1,193.45) (\$1,193.45) (\$0)	\$153,906.55 \$146,151.55 \$7,755
16	Renovation of the City's Irvington Avenue Police Department facility located in the West Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$155,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$147,345 <u>Amount of Down Payment</u> : \$7,755	(\$200.27) (\$200.27) (\$0)	\$154,899.73 \$147,144.73 \$7,755
22	Exterior renovation and structural repairs of firehouse for Engine 26, Truck 12 located at 420 Sanford Avenue in the West Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$2,505,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$2,379,845 <u>Amount of Down Payment</u> : \$125,255	(\$1,610,399.72) (\$1,610,399.72) (\$0)	\$894,700.28 \$769,445.28 \$125,255
38	Renovation of St. Peters Park located at 352-368 Lyons Avenue in the South Ward of the City and installation of Little League field turf and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$1,505,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$1,429,845 <u>Amount of Down Payment</u> : \$75,255	(\$631.56) (\$631.56) (\$0)	\$1,504,468.44 \$1,429,213.44 \$75,255
39	Installation of new retaining walls at Mildred Helms Park located at 534-544 Clinton Avenue in the South Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$764,377.50 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$726,158 <u>Amount of Down Payment</u> : \$38,219.50	(\$1,333.55) (\$1,333.55) (\$0)	\$763,043.95 \$724,824.45 \$38,219.50
41	Development of a new park to be located at 100-104 West End Avenue in the West Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$626,440.60 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$595,118 <u>Amount of Down Payment</u> : \$31,322.60	(\$23,472.60) (\$23,472.60) (\$0)	\$602,968.00 \$571,645.40 \$31,322.60
42	Installation of new field turf at Kasberger Field (Benedict's Park) located at 415-439 Fifth Street in the West Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$3,901,258 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$3,706,194 <u>Amount of Down Payment</u> : \$195,064	(\$172,177.97) (\$172,177.97) (\$0)	\$3,729,080.03 \$3,534,016.03 \$195,064
43	Renovation of the playing fields at Jesse Allen Park (AR-6 Park) located at 41-57 Avon Avenue in the Central Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$3,644,725 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$3,462,488 <u>Amount of Down Payment</u> : \$182,237	(\$235,070.81) (\$235,070.81) (\$0)	\$3,409,654.19 \$3,227,417.19 \$182,237
44	Renovation of basketball court and installation of new landscaping at First Street Park located at 258-264 First Street in the Central Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$1,270,644.10 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$1,207,111 <u>Amount of Down Payment</u> : \$63,533.10	(\$16,110.19) (\$16,110.19) (\$0)	\$1,254,533.91 \$1,191,000.81 \$63,533.10
45	Renovation of Thomas Silk Park located at 316-348 First Street in the Central Ward of the City and installation of new landscaping, and all work, labor, materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$903,883.63 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$858,688 <u>Amount of Down Payment</u> : \$45,195.63	(\$220,045.98) (\$220,045.98) (\$0)	\$683,837.65 \$638,642.02 \$45,195.63
46	Renovation of First Street Park located at 276-300 First Street in the Central Ward of the City and installation of new landscaping, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$77,695.97 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$73,811 <u>Amount of Down Payment</u> : \$3,884.97	(\$37,484.51) (\$37,484.51) (\$0)	\$40,211.46 \$36,326.49 \$3,884.97

53	Phase I of the interior restoration of City Hall, including various renovations and repairs and acquisition of furniture and equipment, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$7,683,315 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$7,299,149 <u>Amount of Down Payment</u> : \$ 384,166	(\$1,939,193) (\$1,939,193) (\$0)	\$5,744,122 \$5,359,956 \$384,166
55	Installation of a new roof and fire escapes at the Newark Symphony Hall, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$1,505,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$1,429,845 <u>Amount of Down Payment</u> : \$ 72,255	(\$381,415.03) (\$381,415.63) (\$0)	\$1,123,684.37 \$1,048,429.37 \$72,255
61	Installation of new fire alarm systems to public buildings located throughout the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$2,005,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$1,904,845 <u>Amount of Down Payment</u> : \$ 100,255	(\$1,118,094.86) (\$1,118,094.86) (\$0)	\$887,005.14 \$786,750.14 \$100,255
62	Renovations to public buildings located throughout the City and acquisition of equipment to ensure ADA compliance, and all work, labor, materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$505,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$479,845 <u>Amount of Down Payment</u> : \$ 25,255	(\$370,175.73) (\$370,175.73) (\$0)	\$134,924.27 \$134,924.27 \$25,255
65	Construction of new playground, multipurpose playing court, and site improvements to the David L. Warner Park, located at 382-390 Hawthorne Avenue in the south Ward of the City, and all work, labor materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$670,861.52 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$637,318 <u>Amount of Down Payment</u> : \$33,543.52	(\$26,923.45) (\$26,293.45) (\$0)	\$643,938.07 \$610,394.55 \$33,543.52
73	Building new baseball dugout, batting cage, and bleachers, restore baseball diamond, new signage. Replanting of grass field, landscaping, and all work, labor materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$250,000 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$237,500 <u>Amount of Down Payment</u> : \$ 12,500	(\$203,515) (\$203,515) (\$0)	\$46,485 \$33,985 \$12,500
74	Implementation of a traffic study on Newark Street, Orange Street, Washington Street, Bergen Street, and Spruce Street. Installation of speed tables, rumble strips balb outs and 4-way stops, and all work, labor materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$350,000 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$332,500 <u>Amount of Down Payment</u> : \$ 17,500	(\$31,947) (\$31,947) (\$0)	\$311,243 \$300,553 \$17,500
	Total	\$6,391,861.22	

Section 1(b). Section 3(a)(1) and (56) of the 2007 Ordinance are hereby amended to revise and add the following new appropriations and bond authorizations and Sections 3(a)(76), (77) and (78) are hereby added to add the following new appropriations and bond authorizations:

Ord # 3(a)	Project	Amendment	Revised Amounts
1	Street resurfacing and sidewalk replacement and all work, labor materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$3,005,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$2,854,845 <u>Amount of Down Payment</u> : \$ 150,255	\$1,680,000 \$1,680,000 0	\$4,685,100 \$4,534,854 \$150,255
56	Various building renovations - City wide and all work, labor materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$2,005,100 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$1,904,845 <u>Amount of Down Payment</u> : \$ 100,255	\$2,372,739.12 \$2,372,739.12 0	\$4,377,839.12 \$4,277,584.12 100,255

76	New parks/recreation renovation and all work, labor materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$0 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$0 <u>Average Period of Usefulness</u> : Amount of Down Payment: \$0	\$939,122.10 \$939,122.10 15 years 0	\$939,122.10 \$939,122.10 15 years 0
77	Improvements to Various City Owned Buildings and Buildings Subject to Lease with the Essex County Improvement Authority and all work, labor materials and appurtenances necessary and suitable for such purposes. <u>Appropriation</u> : \$0 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$0 <u>Average Period of Usefulness</u> : Amount of Down Payment: \$0	\$400,000 \$400,000 15 years 0	\$400,000 \$400,000 15 years 0
78	Ironbound Stadium Renovation and all work, labor materials and appurtenances necessary and suitable for such purposes <u>Appropriation</u> : \$0 <u>Estimated Maximum Amount of Bonds or Notes</u> : \$0 <u>Average Period of Usefulness</u> : Amount of Down Payment: \$0	\$1,000,000 \$1,000,000 15 years 0	\$1,000,000 \$1,000,000 15 years 0
	Total	\$6,391,861.22	

Section 2(a). Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$560,877.90 of the proceeds of obligations originally made available for various public purposes as described below under the 2007 Ordinance are no longer necessary for the respective purposes for which the obligations previously were authorized:

Ord # 3 (a)	Project	Amount to be Reappropriated
8	Paving Patching Program for all Wards of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes	(\$127)
22	Exterior renovation and structural repairs of firehouse for Engine 26, Truck 12 located at 420 Sanford Avenue in the West Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes	(\$560,750)
43	Renovation of the playing fields at Jesse Allen Park (AR-6 Park) located at 41-57 Avon Avenue in the Central Ward of the City, and all work, labor, materials and appurtenances necessary and suitable for such purposes	(\$.25)
45	Renovation of Thomas Silk Park located at 316-348 First Street in the Central Ward of the City and installation of new landscaping, and all work, labor, materials and appurtenances necessary and suitable for such purposes.	(\$.25)
55	Installation of a new roof and fire escapes at the Newark Symphony Hall, and all work, labor, materials and appurtenances necessary and suitable for such purposes	(\$.40)
	<u>Total/Reappropriation:</u>	(\$560,877.90)

Section 2(b). The \$560,877.90 described in Section 2(a) and made available pursuant to N.J.S.A. 40A:2-39 is hereby appropriated from the 2007 Ordinance to provide for the following purpose for which bonds may be issued:

Project	Amount	Revised Amounts
New parks/recreation renovation and all work, labor materials and appurtenances necessary and suitable for such purposes.	\$560,877.90	\$560,877.90

Section 3. Section 6(b) of the 2007 Ordinance shall be amended to read as follows:

(b) The average period of usefulness of the several improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of the respective amounts or obligations authorized for each improvement or purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 13.94 years.

Section 4. Inasmuch as the amendment contained in Section 2(a) and 2(b) of this bond ordinance does not authorize a greater amount of obligations of the City, no additional down payment is needed.

Section 5. The provisions of Ordinance 6S&FA121907, providing that all ordinances of the City shall designate an appropriation amount equal to 1% thereof (with certain exceptions) to the Percent for the Arts Project Account, are hereby waived to the extent the amount appropriated by the 2007 Ordinance, as amended hereby for Arts Funding is less than the amount required by said Ordinance.

Section 6. 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 Clerk and is available there for public inspection.

Section 7. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

STATEMENT

Bond Ordinance Amending \$6,391,861.22 of the Purposes of a Prior City Bond Ordinance to New Capital Purposes, and Reappropriating \$560,877.90 of Proceeds of Prior Bonds and Notes to New Capital Purposes