

CITY OF CAPE MAY, COUNTY OF CAPE MAY, STATE OF NEW JERSEY

ORDINANCE NO 311-2016

**BOND ORDINANCE PROVIDING FOR IMPROVEMENTS
AND RENOVATIONS TO THE LAFAYETTE STREET PARK
IN AND BY THE CITY OF CAPE MAY, IN THE COUNTY OF
CAPE MAY, NEW JERSEY, APPROPRIATING \$1,500,000
THEREFOR AND AUTHORIZING THE ISSUANCE OF
\$500,000 BONDS OR NOTES OF THE CITY TO FINANCE
PART OF THE COST THEREOF**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CAPE MAY, IN THE COUNTY OF CAPE MAY, 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 City of Cape May, in the County of Cape May, New Jersey (the "City") as a general improvement. For the improvement or purpose described in Section 3(a), there is hereby appropriated the sum of \$1,500,000, including a Green Acres Loan in the amount of \$500,000 (which is being authorized and financed by the bonds and notes authorized herein) and further including the sum of \$1,000,000 as the down payment required by the Local Bond Law. The down payment is now available from the Open Space Fund.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment, 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 improvements and renovations to the Lafayette Street

Park, including, but not limited to, rebuilding the current baseball field and related buildings and the creation of additional parking spaces, and further 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 City hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the City 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 City 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 15 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 City 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, and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$450,000 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 City hereby declares the intent of the City 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(a) 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 City 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 City and to execute such disclosure document on behalf of the City. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the City 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 City 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 City fails to comply with its undertaking, the City

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 City 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 City, and the City shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the City 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.

NOTICE

Ordinance 311-2016 was introduced at a regular meeting of the City Council of the City of Cape May, held on October 18, 2016 and will be further considered for final passage during a meeting of the City Council, to be held at the Cape May City Hall Auditorium, 643 Washington Street, Cape May, New Jersey, on November 14, 2016 at 7:00 P.M. at which time a Public Hearing will be held.

Louise Cummiskey, City Clerk

CITY OF CAPE MAY, COUNTY OF CAPE MAY, STATE OF NEW JERSEY

RESOLUTION NO. 229-11-2016

**RESOLUTION INTRODUCING AND APPROVING THE 2017 BUDGET OF THE
WASHINGTON STREET MALL BUSINESS IMPROVEMENT DISTRICT
OF THE CITY OF CAPE MAY**

MOTION:

SECOND:

WHEREAS, the Washington Street Mall Management Company, Inc., a New Jersey Nonprofit Corporation, is legally empowered to manage the administrative and business affairs as the District Management Corporation of the Washington Street Mall Business Improvement District; and

WHEREAS, as required by N.J.S.A. 40:56-84, the District Management Corporation shall submit a detailed annual budget for the adoption by Resolution of the governing body in the amount of \$72,000.00; and

WHEREAS, proper notice will be given by public advertising and posting in public places regarding the time, place and the date of public hearing on the Washington Street Mall Business Improvement District 2017 Budget.

NOW, THEREFORE, BE IT RESOLVED that the attached statement of revenues and appropriations shall constitute the Washington Street Mall Business Improvement District 2017 Budget. Said Budget shall be published in the Cape May County Herald in the issue of November 23, 2016. A hearing on the Budget will be held in the City of Cape May City Hall Auditorium on December 20, 2016 at 7:00 P.M.

I hereby certify the foregoing to be an original resolution adopted by the City Council of the City of Cape May at a meeting held on November 14, 2016.

Louise Cummiskey, City Clerk

	Ayes	Nays	Absent	Abstain
Meier				
Furlin				
Swain				
Pessagno				
Mahaney				

CITY OF CAPE MAY, COUNTY OF CAPE MAY, STATE OF NEW JERSEY

RESOLUTION NO. 230-11-2016

**RESOLUTION OF THE CITY OF CAPE MAY AUTHORIZING
CHANGE ORDER NO. 1-FINAL FOR THE CONTRACT WITH
BUD CONCRETE, INC. FOR THE RECONSTRUCTION
OF MISSOURI AVENUE, CONTRACT M-1**

MOTION:

SECOND:

WHEREAS, the City of Cape May is currently under contract with Bud Concrete, Inc. for the reconstruction of Missouri Avenue, Contract M-1; and

WHEREAS, it is requested that the City authorize Change Order No. 1-Final to reflect the additions in work and the reductions in work as reflected on the attachment to Change Order No. 1, a copy of which is annexed hereto.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Cape May, the governing body thereof, as follows:

1. The Mayor is authorized to execute and sign Change Order No. 1-Final to the Contract with Bud Concrete, Inc. in the amount of (\$8,099.88) less than the original contract price of \$164,986.87 for a revised contract price of \$156,886.99.

I hereby certify the foregoing to be an original resolution adopted by the City Council of the City of Cape May at a meeting held on November 14, 2016.

Louise Cummiskey, City Clerk

	Ayes	Nays	Absent	Abstain
Meier				
Furlin				
Swain				
Pessagno				
Mahaney				

cc: Chief Financial Officer
Supt. of Public Works
Mott MacDonald

CITY OF CAPE MAY, COUNTY OF CAPE MAY, STATE OF NEW JERSEY

RESOLUTION NO. 231-11-2016

RESOLUTION ESTABLISHING THE 2017 ON-STREET PARKING PERMIT FEE

MOTION:

SECOND:

WHEREAS, as per Section 7-56.(C) of the Cape May City Code, by December 1st of each year, the City Council by Resolution shall determine by Resolution the annual permit fee for the On-Street Parking Permit; and

WHEREAS, the annual permit fee shall be based upon the anticipated cost and lost revenue due to the issuance of parking permits in metered areas; and

WHEREAS, the City Manager has determined the annual permit fee to be \$350.00 which permit shall be valid from May 1 through October 31 of each calendar year for which it is issued. Any qualified person shall also have the right to extend the permit for the full calendar year (January 1 through December 31) by paying an additional permit fee in the amount of \$150.00, thus making the total permit fee, subject to any adjustments required under § 7-56.3(C) \$500.00.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Cape May, that the 2017 annual permit fee shall be \$350.00 (May 1 through October 31) or \$500.00 (January 1 through December 31.)

I hereby certify the foregoing to be an original resolution adopted by the City Council of the City of Cape May at a meeting held on November 14, 2016.

Louise Cummiskey, City Clerk

Roll Call	Ayes	Nays	Absent	Abstain
Meier				
Furlin				
Swain				
Pessagno				
Mahaney				

CITY OF CAPE MAY

RESOLUTION NO. 232-11-2016A

RESOLUTION FOR THE PAYMENT OF BILLS

MOTION:

SECOND:

BE IT RESOLVED by the City Council of the City of Cape May, that the following bills, approved for payment by the City Manager, be paid and that the Chief Financial Officer/Treasurer of the City of Cape May, is hereby authorized to draw orders for the amounts of same, as shown on bill list dated November 10, 2016 for payments excluding those related to Swain's Ace Hardware Inc. Total Bill List: \$1,627,497.12

Current Fund Appropriations	\$ 803,307.46
Water/Sewer Utility Operating Fund	\$ 730,656.50
Tourism Utility Fund	\$ 14,559.38
General Capital Improvements	\$ 54,665.12
Water/Sewer Capital Improvements	\$ 12,390.00
Escrow Special Account	\$ 4,485.00
Trust Fund	\$ 624.00
Grant Fund	\$ -
Beach Utility Fund Appropriations	\$ 5,861.66
Beach Utility Capital Improvements	\$ -
	<u>\$ 1,626,549.12</u>



Neil Young, CFO/Treasurer

Roll Call	Ayes	Nays	Absent	Abstain
Mahaney				
Swain				
Meier				
Pessagno				
Furlin				

I hereby certify the foregoing to be an original resolution adopted by the City Council of the City of Cape May at a meeting held on November 14, 2016.

Louise Cummiskey, City Clerk

CITY OF CAPE MAY

RESOLUTION NO. 232-11-2016B

RESOLUTION FOR THE PAYMENT OF BILLS

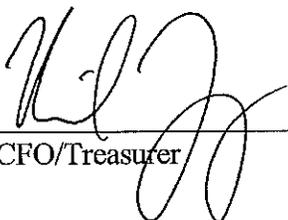
MOTION:

SECOND:

BE IT RESOLVED by the City Council of the City of Cape May, that the following bills, approved for payment by the City Manager, be paid and that the Chief Financial Officer/Treasurer of the City of Cape May, is hereby authorized to draw orders for the amounts of same, as shown on bill list dated November 10, 2016 for payments related to Swain's Ace Hardware Inc:

Total Bill List: \$1,627,497.12

Current Fund Appropriations	\$	773.93
Utility Operating Fund Appropriations	\$	-
General Capital Improvements	\$	-
Water/Sewer Capital Improvements	\$	-
Escrow Special Account	\$	-
Trust Fund	\$	-
Tourism Utility	\$	174.07
Grant Fund	\$	-
Beach Utility Fund Appropriations	\$	-
Beach Utility Capital Improvements	\$	-
	<u>\$</u>	<u>948.00</u>



 Neil Young, CFO/Treasurer

Roll Call	Ayes	Nays	Absent	Abstain
Mahaney				
Swain				
Meier				
Pessagno				
Furlin				

I hereby certify the foregoing to be an original resolution adopted by the City Council of the City of Cape May at a meeting held on November 14, 2016.

 Louise Cummiskey, City Clerk