



**2010  
BOROUGH OF DUMONT  
ORDINANCE**

| MEMBERS      | AYE | NAY | ABSTAIN | ABSENT |
|--------------|-----|-----|---------|--------|
| CARRICK      | ✓   |     |         |        |
| CASPARE      | ✓   |     |         |        |
| FREEMAN      | ✓   |     |         |        |
| MANNA        | ✓   |     |         |        |
| STYLIANOU    | ✓   |     |         |        |
| ZAMECHANSKY  | ✓   |     |         |        |
| MAYOR MCHALE |     |     |         |        |
| TOTALS       | 6   |     |         |        |

Ordinance No. 1405  
Date: April 6, 2010  
Page: 1 of 6  
Subject: Various General Improvements  
Purpose: \_\_\_\_\_  
Account No. \_\_\_\_\_  
Contract No. \_\_\_\_\_  
Dollar Amount: \_\_\_\_\_  
Prepared By: John Hudak, Esq.

Offered by: Manna  
Seconded by: Stylianou

Certified as a true copy of an Ordinance adopted at 2<sup>nd</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by:

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

**BOND ORDINANCE AMENDING IN ITS ENTIRETY BOND ORDINANCE NO. 1364 ADOPTED APRIL 16, 2008 ENTITLED: "BOND ORDINANCE PROVIDING FOR VARIOUS GENERAL IMPROVEMENTS APPROPRIATING \$652,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$619,400 BONDS AND/OR NOTES OF THE BOROUGH FOR PAYING THE COST THEREOF AND MAKING THE DOWN PAYMENT FOR SAID IMPROVEMENTS, AUTHORIZED TO BE UNDERTAKEN IN AND BY THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, NEW JERSEY", TO INCREASE THE APPROPRIATION TO \$852,000 AND THE AUTHORIZED BONDS AND/OR NOTES TO \$809,400 AND TO MAKE SUCH OTHER CONFORMING CHANGES AS NECESSARY**

**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 the Members Thereof Affirmatively Concurring), AS FOLLOWS:

**SECTION 1.** Bond Ordinance No. 1364 adopted April 16, 2008, and entitled: "Bond Ordinance Providing for Various General Improvements Appropriating \$652,000 Therefor and Authorizing the Issuance of \$619,400 Bonds And/or Notes of the Borough for Paying the Cost Thereof and Making the down Payment for Said Improvements, Authorized to Be Undertaken in and by the Borough of Dumont, in the County of Bergen, New Jersey" be and is hereby amended in its entirety to read as follows:

BOND ORDINANCE PROVIDING FOR VARIOUS GENERAL IMPROVEMENTS APPROPRIATING \$852,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$809,400 BONDS AND/OR NOTES OF THE BOROUGH FOR PAYING THE COST THEREOF AND MAKING THE DOWN PAYMENT FOR SAID IMPROVEMENTS, AUTHORIZED TO BE UNDERTAKEN IN AND BY THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, NEW JERSEY

**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 the Members Thereof Affirmatively Concurring), AS FOLLOWS:

Section 1. The improvements and purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements to be made or acquired by the Borough of Dumont, County of Bergen, New Jersey (hereinafter referred to as the "Borough"). For the improvements or purposes set forth in Section 3 of this bond ordinance, there is hereby appropriated the sum of \$852,000, being inclusive of all appropriations heretofore made therefor, including the sum of \$42,600 as the down payment from the Capital Improvement Fund, or other legally available funds of the Borough. The down payment is now available by virtue of a provision in the currently adopted budget or a previously adopted budget of the Borough and is currently available for down payment or capital improvement purposes, as required by the Local Bond Law of New Jersey, N.J.S.A. 40A:2-1 et seq. (the "Law").

Section 2. For the financing of the improvements or purposes and to meet the part of the \$852,000 appropriation not otherwise provided hereunder, negotiable bonds of the Borough are hereby authorized to be issued in a principal amount not to exceed \$809,400 pursuant to the Law. In anticipation of the issuance of bonds, negotiable notes of the Borough in a principal amount not exceeding \$809,400 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Law. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes authorized herein shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed \$809,400, the moneys raised by the issuance of the bonds shall, to not less than the amount of such excess, be applied to the payment of the notes then outstanding, at maturity. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance

and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within the limitations prescribed by the Law. Each of the notes shall be signed and shall be under the seal of the Borough and attested as permitted by law. The appropriate Borough officers are hereby authorized to execute the notes and to issue the notes in such form as may be adopted in conformity with the Law. The power to determine all matters in connection with this ordinance and also the power to sell the notes is hereby delegated to the chief financial officer of the Borough (the "Financial Officer"), who is hereby authorized to sell the notes either at one time or from time to time in the manner provided by law and the Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. The Financial Officer is authorized and directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of notes pursuant to this ordinance is made, such report to include the principal amount, description, interest rate and maturity of the notes sold, the price obtained and the name of the purchaser.

Section 3. The improvements hereby authorized and the purposes for which said obligations are to be issued are as follows:

| Improvement/Acquisition                                                                                                                                                                           | Estimated Cost | Down Payment (Capital Improvement Fund) | Maximum Amount of Bonds/Notes | Useful Life (Years) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------------------|-------------------------------|---------------------|
| 1. Acquisition of Police Reserve Vehicle (4wd), including all equipment, costs, improvements and appurtenances necessary therefore or related thereto.                                            | \$32,000       | \$1,600                                 | \$30,400                      | 5                   |
| 2. Construction of Salt Shed including all equipment, costs, improvements and appurtenances necessary therefore or related thereto.                                                               | \$150,000      | \$7,500                                 | \$142,500                     | 30                  |
| 3. Acquisition of a garbage truck, including all equipment, costs, improvements and appurtenances necessary therefore or related thereto.                                                         | \$175,000      | \$8,750                                 | \$166,250                     | 5                   |
| 4. Acquisition of a Generator for Borough hall and Fire Co.#3, including all equipment, costs, improvements and appurtenances necessary therefore or related thereto.                             | \$125,000      | \$6,250                                 | \$118,750                     | 15                  |
| 5. Acquisition and installation of computers for Police and various municipal departments, including all equipment, costs, improvements and appurtenances necessary therefore or related thereto. | \$80,000       | \$4,000                                 | \$76,000                      | 5                   |

|                                                                                                                                                            |           |          |           |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|-----------|----|
| 6. Library improvements including roof and windows, including all equipment, costs, improvements and appurtenances necessary therefore or related thereto  | \$260,000 | \$13,000 | \$247,000 | 15 |
| 7. Acquisition and installation of DPW vehicle lift, including all equipment, costs, improvements and appurtenances necessary therefore or related thereto | \$30,000  | \$1,500  | \$28,500  | 15 |
| TOTAL:                                                                                                                                                     | \$852,000 | \$42,600 | \$809,400 |    |

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) The purposes as described in Section 3 of this bond ordinance are not current expenses and is property or improvements which the Borough may lawfully acquire or make as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness is within the limitations of the Law, N.J.S.A. 40A:2-22, and taking into consideration the amount of the obligations authorized for each purpose, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, the average useful life is 14.3 years.

(c) The Supplemental Debt Statement required by the Law has been duly made and filed in the office of the Clerk of the Borough 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, and such Statement shows that the gross debt of the Borough determined as provided in the Law is increased by this bond ordinance by \$809,400 and obligations authorized hereunder will be within all debt limitations prescribed by the Law.

(d) Amounts not exceeding \$100,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs, legal fees and other items of expense listed and permitted under N.J.S.A. 40A:2-20 of the Law may be included as part of the costs of said improvement and are included in the foregoing estimate thereof.

Section 5. Any grant or other monies received for the purpose described in Section 3 hereof, in addition to the grants expressly appropriated therein, shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this ordinance and the amount of the obligations authorized herein for such purposes shall be reduced accordingly.

Section 6. The governing body of the Borough hereby covenants on behalf of the Borough to take any action necessary or refrain from taking the action in order to preserve the tax exempt status of any debt obligations authorized hereunder and issued as debt obligations the interest on which is exempt from federal tax under the Internal Revenue Code of 1986, as amended ("Code") as is required under the Code, including compliance with said Code with regard to the use, expenditure, investment, timely reporting and the rebate of investment earnings as may be required thereunder.

Section 7. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on said obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and, unless paid from other revenues of the Borough, the Borough shall be obligated to levy *ad valorem* taxes upon all taxable property within the Borough for the payment of the obligations and interest thereon without limitation as to rate or amount.

Section 8. The capital budget of the Borough 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 of the State of New Jersey showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Clerk of the Borough and is available there for public inspection.

Section 9. The Borough reasonably expects to reimburse any expenditures towards the costs of the improvements or purposes described in Section 3 of this ordinance and paid prior to the issuance of any bonds and/or notes authorized by this ordinance with the proceeds of such bonds and/or notes. No funds from sources other than the bonds and/or notes authorized herein has been or is reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "control group" as the Borough, within the meaning of Treasury Regulations Section 1.150-1, pursuant to their budget or financial policies with respect to any expenditures to be reimbursed. This Section is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures towards the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds and/or notes authorized herein in accordance with Treasury Regulations Section 1.150-2, and no action (or inaction) will be an artifice or device in accordance with Treasury Regulation Section 1.148-10 to avoid, in whole or in part, arbitrage yield restrictions or arbitrage rebate requirements.

Section 10. To the extent that any previous ordinance or resolution is inconsistent with or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 11. The provisions of this bond ordinance are severable. To the extent any clause, phrase, sentence, paragraph, or provision of this Ordinance shall be declared invalid, illegal, or unconstitutional, the remaining provisions

shall continue in full force and effect.

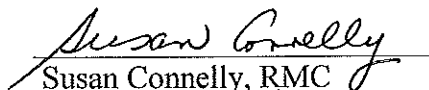
Section 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Law.

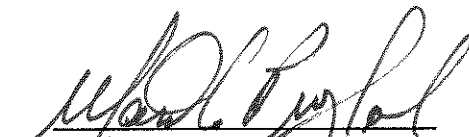
**SECTION 2.** To the extent that any previous Bond Ordinance or resolution is inconsistent with or contradictory hereto, said Bond Ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

**SECTION 3.** The provisions of this Bond Ordinance are severable. To the extent any clause, phrase, sentence, paragraph or provision of this Ordinance shall be declared invalid, illegal, or unconstitutional, the remaining provisions shall continue in full force and effect.

**SECTION 4.** This Bond Ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

ATTEST:

  
Susan Connelly, RMC  
Borough Clerk

  
Matthew P. McHale, Mayor

Introduced: February 24, 2010

Adopted: April 6, 2010



**2010  
BOROUGH OF DUMONT  
ORDINANCE**

| MEMBERS      | AYE | NAY | ABSTAIN | ABSENT |
|--------------|-----|-----|---------|--------|
| CARRICK      | ✓   |     |         |        |
| CASPARE      | ✓   |     |         |        |
| FREEMAN      | ✓   |     |         |        |
| MANNA        | ✓   |     |         |        |
| STYLIANOU    | ✓   |     |         |        |
| ZAMECHANSKY  | ✓   |     |         |        |
| MAYOR MCHALE |     |     |         |        |
| TOTALS       | 6   |     |         |        |

Ordinance No. 1406  
Date: April 6, 2010  
Page: 1 of 2  
Subject: Shadyside Ordinance #1391  
Purpose: Repeal in its Entirety  
Account No. \_\_\_\_\_  
Contract No. \_\_\_\_\_  
Dollar Amount: \_\_\_\_\_  
Prepared By: Gregg Paster, Esq.

Offered by: Manna  
Seconded by: Carrick

Certified as a true copy of an Ordinance adopted at 2<sup>nd</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by:

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

**AMENDING CHAPTER 21 TRAFFIC AND PARKING OF THE DUMONT CODE**

**An Ordinance of the Borough of Dumont, County of Bergen, State of New Jersey**

**Repealing Ordinance 1391, prohibiting right turn on Shadyside Avenue**

WHEREAS, the Mayor and Council adopted Ordinance 1391, prohibiting right turns onto Shadyside Avenue, specifically at the commercial development located at 19 Shadyside

Avenue, designated as Lots 1, 2 and 3 in Block 1221 on the tax map of the Borough of Dumont; and

**WHEREAS**, through negotiation and discussion with the owner, tenants, the Borough Land Use Board and the Dumont Police Department, it appears that this prohibition is in derogation and violation of the development agreement for the site, and is otherwise improper and impractical.


**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 Ordinance 1391, previously adopted on August 18, 2009, be and hereby is **REPEALED**, in its entirety.

**Section 2 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.

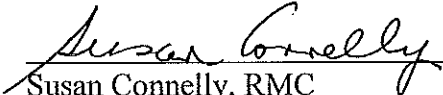
**Section 3 Severability.** All ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

**Section 4 Effective Date.** This Ordinance shall take effect upon final passage and publication pursuant to law.

BOROUGH OF DUMONT

  
Matthew P. McHale, Mayor

ATTEST:

  
Susan Connelly, RMC  
Borough Clerk

Introduced: March 16, 2010  
Adopted: April 6, 2010



**2010**  
**BOROUGH OF DUMONT**  
**ORDINANCE**

| MEMBERS      | AYE | NAY | ABSTAIN | ABSENT |
|--------------|-----|-----|---------|--------|
| CARRICK      | ✓   |     |         |        |
| CASPARE      | ✓   |     |         |        |
| FREEMAN      |     |     | ✓       |        |
| MANNA        | ✓   |     |         |        |
| STYLIANOU    | ✓   |     |         |        |
| ZAMECHANSKY  |     |     | ✓       |        |
| MAYOR MCHALE |     |     |         |        |
| TOTALS       | 4   |     | 2       |        |

Ordinance No. 1407  
Date: April 6, 2010  
Page: 1 of 11  
Subject: NJEIT Phase II Easement Acquisition  
Purpose: Supplement Bond Ordinance #1375

Offered by: Manna  
Seconded by: Carrick

Account No. \_\_\_\_\_  
Contract No. \_\_\_\_\_  
Dollar Amount: \$300,000  
Prepared By: John Hudak, Esq.

Certified as a true copy of an Ordinance adopted at 2<sup>nd</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by:

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

**BOND ORDINANCE SUPPLEMENTING BOND ORDINANCE NO. 1375 ADOPTED FEBRUARY 17, 2009 TO PROVIDE FOR THE ACQUISITION OF EASEMENTS AND PROPERTY RELATING TO PHASE II OF VARIOUS STORM SEWER SYSTEM IMPROVEMENTS, PROVIDING A SUPPLEMENTAL APPROPRIATION OF \$300,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$285,000 OF BONDS AND/OR NOTES OF THE BOROUGH FOR PAYING THE COST OF SAID ADDITIONAL IMPROVEMENTS AUTHORIZED TO BE UNDERTAKEN IN AND BY THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, NEW JERSEY**

**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 the members thereof affirmatively concurring), **AS FOLLOWS:**

Section 1. The additional improvements and purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements to be made or acquired by the Borough of Dumont, County of Bergen, New Jersey (hereinafter referred to as the "Borough"), as supplemental improvements. For the supplemental improvements or purposes set forth in Section 3 of this bond ordinance, there is hereby appropriated the sum of \$300,000 as a supplemental appropriation, being inclusive of all supplemental appropriations heretofore made therefor, including the sum of \$15,000 as the down payment from the Capital Improvement Fund, or other legally available funds of the Borough. The down payment is now available by virtue of a provision in the currently adopted budget or a previously adopted budget of the Borough and is currently available for down payment or capital improvement purposes, as required by the Local Bond Law of New Jersey, N.J.S.A. 40A:2-1 et seq. (the "Law").

Section 2. For the financing of the supplemental improvements or purposes and to meet the part of the \$300,000 appropriation not otherwise provided hereunder, negotiable bonds of the Borough are hereby authorized to be issued in a principal amount not to exceed \$285,000 pursuant to the Law. In anticipation of the issuance of bonds, negotiable notes of the Borough in a principal amount not exceeding \$285,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Law. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes authorized herein shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed \$285,000, the moneys raised by the issuance of the bonds shall, to not less than the amount of such excess, be applied to the payment of the notes then outstanding, at maturity. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within the limitations prescribed by the Law. Each of the notes shall be signed and shall be under the seal of the Borough and attested as permitted by law. The appropriate Borough officers are hereby authorized to execute the notes and to issue the notes in such form as may be adopted in conformity with the Law. The power to determine all matters in connection with this ordinance and also the power to sell the notes is hereby delegated to the chief financial officer of the Borough (the "Financial Officer"), who is hereby authorized to sell the notes either at one time or from time to time in the manner provided by law and the Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. The Financial Officer is authorized and directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of notes pursuant to this ordinance is made, such report to include the principal amount, description, interest rate and maturity of the notes sold, the price obtained and the name of the purchaser.

Section 3. The improvements hereby authorized and the purposes for which said and obligations are to be issued are as follows:

| Improvement/Acquisition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Estimated Cost | Down Payment (Capital Improvement Fund) | Maximum Amount of Bonds/Notes | Useful Life (Years) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------------------|-------------------------------|---------------------|
| Supplemental Appropriation for Phase II of Various Storm Sewer System Improvements authorized by Bond Ordinance 1375 Adopted February 17, 2009, to acquire property rights and easements that are necessary to effectuate the Phase II NJEIT Drainage Improvement Project, as specified on the spreadsheet prepared by T&M Associates for such purpose and attached hereto for reference, and on file in the office of the Borough Clerk, said project to include all work, equipment, costs, improvements and appurtenances necessary therefore or related thereto. | \$300,000      | \$15,000                                | \$285,000                     | 40                  |

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) The purposes as described in Section 3 of this bond ordinance are not current expenses and is property or improvements which the Borough may lawfully acquire or make as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The period of usefulness is within the limitations of the Law, N.J.S.A. 40A:2-22, and taking into consideration the amount of the obligations authorized for each purpose, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, the average useful life is 40 years.

(c) The Supplemental Debt Statement required by the Law has been duly made and filed in the office of the Clerk of the Borough 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, and such Statement shows that the gross debt of the Borough determined as provided in the Law is increased by this bond ordinance by \$285,000 and obligations authorized hereunder will be within all debt limitations prescribed by the Law.

(d) Amounts not exceeding \$60,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs, legal fees and other items of expense listed and permitted under N.J.S.A. 40A:2-20 of the Law may be included as part of the costs of said improvement and are included in the foregoing estimate thereof.

Section 5. Any grant or other monies received for the purpose described in Section 3 hereof, in addition to the grants expressly appropriated therein, shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this ordinance and the amount of the obligations authorized herein for such purposes shall be reduced accordingly.

Section 6. The governing body of the Borough hereby covenants on behalf of the Borough to take any action necessary or refrain from taking the action in order to preserve the tax exempt status of any debt obligations authorized hereunder and issued as debt obligations the interest on which is exempt from federal tax under the Internal Revenue Code of 1986, as amended ("Code") as is required under the Code, including compliance with said Code with regard to the use, expenditure, investment, timely reporting and the rebate of investment earnings as may be required thereunder.

Section 7. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on said obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and, unless paid from other revenues of the Borough, the Borough shall be obligated to levy *ad valorem* taxes upon all taxable property within the Borough for the payment of the obligations and interest thereon without limitation as to rate or amount.


Section 8. The capital budget of the Borough 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 of the State of New Jersey showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Clerk of the Borough and is available there for public inspection.

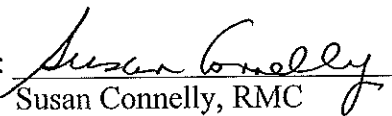
Section 9. The Borough reasonably expects to reimburse any expenditures towards the costs of the improvements or purposes described in Section 3 of this ordinance and paid prior to the issuance of any bonds and/or notes authorized by this ordinance with the proceeds of such bonds and/or notes. No funds from sources other than the bonds and/or notes authorized herein has been or is reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "control group" as the Borough, within the meaning of Treasury Regulations Section 1.150-1, pursuant to their budget or financial policies with respect to any expenditures to be reimbursed. This Section is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures towards the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds and/or notes authorized herein in accordance with Treasury Regulations Section 1.150-2, and no action (or inaction) will be an artifice or device in accordance with Treasury Regulation Section 1.148-10 to avoid, in whole or in part, arbitrage yield restrictions or arbitrage rebate requirements.

Section 10. To the extent that any previous ordinance or resolution is inconsistent with or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 11. The provisions of this bond ordinance are severable. To the extent any clause, phrase, sentence, paragraph, or provision of this Ordinance shall be declared invalid, illegal, or unconstitutional, the remaining provisions shall continue in full force and effect.

Section 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Law.

  
Matthew P. McHale, Mayor

Attest:   
Susan Connelly, RMC  
Borough Clerk

Introduced: March 16, 2010  
Adopted: April 6, 2010



**2010  
BOROUGH OF DUMONT  
ORDINANCE**

| MEMBERS      | AYE | NAY | ABSTAIN | ABSENT |
|--------------|-----|-----|---------|--------|
| CARRICK      | ✓   |     |         |        |
| CASPARE      | ✓   |     |         |        |
| FREEMAN      | ✓   |     |         |        |
| MANNA        | ✓   |     |         |        |
| STYLIANOU    | ✓   |     |         |        |
| ZAMECHANSKY  | ✓   |     |         |        |
| MAYOR MCHALE |     |     |         |        |
| TOTALS       | 6   |     |         |        |

Ordinance No. 1408  
Date: April 6, 2010  
Page: 1 of 2  
Subject: Exceed Municipal Budget Appropriation Limit and Establish Cap Bank  
Purpose: \_\_\_\_\_  
Account No. \_\_\_\_\_  
Contract No. \_\_\_\_\_  
Dollar Amount: \_\_\_\_\_  
Prepared By: Gary Vinci, Borough Auditor

Offered by: Manna  
Seconded by: Stylianou

Certified as a true copy of an Ordinance adopted at 1<sup>st</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by:

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

**CALENDAR YEAR 2010 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A:4-45.14)**

WHEREAS, the Local Government Cap Law, N.J.S. 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget to 2.5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, N.J.S.A. 40A:4-45.15a provides that a municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the

3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

**WHEREAS**, the Mayor and Council of the Borough of Dumont in the County of Bergen finds its advisable and necessary to increase its CY 2010 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

**WHEREAS**, the Mayor and Council hereby determines that a 3.5% increase in the budget for said year, amounting to \$477,205 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

**WHEREAS**, the Mayor and Council hereby determines that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years.

**NOW, THEREFORE BE IT ORDAINED**, by the Mayor and Council of the Borough of Dumont, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2010 budget year, the final appropriations of the Borough of Dumont shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.5%, amounting to \$477,205, and that the CY 2010 municipal budget for the Borough of Dumont be approved and adopted in accordance with this ordinance; and,

**BE IT FURTHER ORDAINED**, that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

**BE IT FURTHER ORDAINED**, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and,

**BE IT FURTHER ORDAINED**, that a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.

\_\_\_\_\_  
Matthew P. McHale, Mayor

Attest: \_\_\_\_\_  
Susan Connelly, RMC  
Borough Clerk

Introduced: April 6, 2010

Adopted: