2011
BOROUGH OF DUMONT
ORDINANCE

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK				
CASPARE				
FREEMAN				
MANNA				
STYLIANOU				
ZAMECHANSKY				
MAYOR MCHALE				
TOTALS				

Offered by: _____

Seconded by: _____

Ordinance No.	**1436**
Date:	**December 6, 2011**
Page:	**1 of 8**
Subject:	**Roosevelt Avenue Flood Project**
Purpose:	**Bond Ordinance**
Account No.	
Contract No.	
Dollar Amount:	**$120,000**
Prepared By:	**Lisa Gorab, Esq.**

Certified as a true copy of an Ordinance Introduced and Passed by the Governing body of the Borough of Dumont on the above date at a Public Meeting by:

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

BOND ORDINANCE PROVIDING FOR VARIOUS STORM WATER SEWER IMPROVEMENTS, BY AND IN THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY; APPROPRIATING $120,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $114,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Borough of Dumont, in the County of Bergen, State of New Jersey (the "Borough"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of $120,000, said sum being inclusive of the sum of $6,000 as the amount of down payment for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). The down payment is now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said $120,000 appropriation not provided for by application hereunder of said down payment, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of $114,000 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Borough in a principal amount not exceeding $114,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued are for various storm water sewer improvements by, in and for

the Borough, said project consisting of the construction, extension and connection, as applicable, of storm water sewers on various roadways, including but not limited to, Roosevelt Avenue and Prospect Avenue, such improvements include but are not limited to, the installation and extension of a storm water sewer, the acquisition and installation of reinforced concrete sewer pipe and all related appurtenances associated therewith, three (3) catch basins and a chamber, any necessary excavation, site restoration, repaving and/or trench repair, and also including all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for said purposes is $114,000.

(c) The estimated cost of said improvements or purposes is $120,000, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor being the amount of $114,000, is the down payment for said purposes in the amount of $6,000.

SECTION 4. In the event the United States of America, the State of New Jersey and/or the County of Bergen make a contribution or grant in aid to the Borough for the improvements and purposes authorized herein and the same shall be received by the Borough prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey and/or the County of Bergen. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Bergen shall be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such

funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Borough (the "Chief Financial Officer"), provided that no note shall mature later than one (1) year from its date. The 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 the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 40A:2-8.1. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon 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 notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New

Jersey Department of Community Affairs, is on file in the office of the Clerk and is available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

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

(b) The average period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is forty (40) years.

(c) The supplemental debt statement required by the Local Bond 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, New Jersey Department of Community Affairs, and 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 or notes provided for in this bond ordinance by $114,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding $50,000 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 improvements or purposes herein before described.

SECTION 8. 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 property within the Borough for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Borough reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Borough for costs of the improvements or purposes described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Borough other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Borough for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed $114,000. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will

ADOPTED ON SECOND READING
DATED: _____ ___, 2011

_____
SUSAN CONNELLY, RMC
Clerk of the Borough of Dumont

APPROVAL BY THE MAYOR ON THIS ____ DAY OF _____, 2011.

_____
Matthew P. McHale, Mayor

be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Borough is hereby authorized to negotiate any and all agreements and documents in connection with any financing through the New Jersey Environmental Infrastructure Trust. The Mayor, Business Administrator, Chief Financial Officer, Borough Attorney, Bond Counsel, the Borough Clerk and any other authorized officer of the Borough are each hereby authorized and directed, as applicable, to negotiate, approve, execute, attest, deliver and perform any and all agreements and documents in connection with any financing through the New Jersey Environmental Infrastructure Trust.

SECTION 11. The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: December 6, 2011

_____
SUSAN CONNELLY, RMC
Clerk of the Borough of Dumont

2011
BOROUGH OF DUMONT
ORDINANCE

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK				
CASPARE				
FREEMAN				
MANNA				
STYLIANOU				
ZAMECHANSKY				
MAYOR MCHALE				
TOTALS				

Offered by: _____

Seconded by: _____

Ordinance No. 1437

Date: December 6, 2011

Page: 1 of 3

Subject: CHAPTER 455 ZONING

Purpose: Amendment

Account No.

Contract No.

Dollar Amount:

Prepared By: Gregg Paster, Esq.

Certified as a true copy of an Ordinance Introduced and Passed by the Governing body of the Borough of Dumont on the above date at a Public Meeting by:

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

AN ORDINANCE OF THE BOROUGH OF DUMONT, COUNTY OF BERGEN, STATE OF NEW JERSEY
AMENDING CHAPTER 455 OF THE BOROUGH OF DUMONT CODE

WHEREAS, it is the express purpose of this ordinance to regulate the nature and extent of the uses of land and of building structures through zoning to the fullest extent permitted by the Municipal Land use Law, the Constitutions of the United States and the State of New Jersey, and to generally exercise the police power; and

WHEREAS, it has been requested by the Dumont Joint Land Use Board and/or Building Department that Chapter 455 of the Borough of Dumont Code be amended to appropriately revise maximum driveway width.

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 455 ZONING of the Borough of Dumont Code shall be amended as hereinafter provided:

Article III. General Regulations and Restrictions

Section 20. Driveways and other paved areas

A. In the RA Residential Districts, no driveway or other paved area having a total width of more than 10 feet shall be installed or extended in any front yard area, nor shall any curb cut for such driveway exceed the width of 16 feet. However, in the case of a driveway leading to a garage which opens at the front of the dwelling structure and is connected, integral part of that structure, this section shall not prevent the installation or extension of a driveway or other paved area having a width no greater than the total width of such garage, and then for only so long as such garage exists.

B. In the RA Residential Districts, no driveway or other paved area having a total width of more than 16 feet shall be installed or extended beyond the setback line or in the rear yard, except if the width of such driveway or paved area is equal to the width of the garage to which such driveway leads, and then only so long as such garage exists. However, nothing contained in this subsection shall be construed to permit the installation or extension of a driveway or other paved area wider than those permitted by Subsection A above in the front yard of the premises.

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

_____

Matthew P. McHale, Mayor

ATTEST:

_____

Susan Connelly, RMC, Borough Clerk

Introduced: _____, 2011
Adopted: _____, 2011

2011
BOROUGH OF DUMONT
ORDINANCE

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK				
CASPARE				
FREEMAN				
MANNA				
STYLIANOU				
ZAMECHANSKY				
MAYOR MCHALE				
TOTALS				

Offered by: _____

Seconded by: _____

Ordinance No.	**1438**
Date:	**December 6, 2011**
Page:	**1 of 7**
Subject:	**Twin Boro Field Remediation and Reconstruction**
Purpose:	**Bond Ordinance**
Account No.	
Contract No.	
Dollar Amount:	**$1,200,000**
Prepared By:	**Lisa Gorab, Esq.**

Certified as a true copy of an Ordinance Introduced and Passed by the Governing body of the Borough of Dumont on the above date at a Public Meeting by:

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

BOND ORDINANCE PROVIDING FOR THE TWIN BORO FIELD REMEDIATION AND RECONSTRUCTION PROJECT, BY AND IN THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY; APPROPRIATING $1,200,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $1,140,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1. The improvement or purpose described in Section 3 of this bond ordinance is hereby authorized as a general improvement or purpose to be undertaken by the Borough of Dumont, in the County of Bergen, State of New Jersey (the "Borough"). For the said improvement or purpose stated in Section 3, there is hereby appropriated the sum of $1,200,000, said sum being inclusive of the sum of $60,000 as the aggregate amount of down payment for said improvement or purpose as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). The down payment is inclusive of: (i) the sum of $31,000 now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes, and (ii) the sum of $29,000 by emergency appropriation.

SECTION 2. For the financing of said improvement or purpose described in Section 3 hereof and to meet the part of said $1,200,000 appropriation not provided for by application hereunder of said aggregate down payment, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of $1,140,000 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvement or purpose, negotiable notes of the Borough in a principal amount not exceeding $1,140,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3. (a) The improvement hereby authorized and purpose for the financing of which said bonds or notes are to be issued is the Twin Boro Field Remediation and Reconstruction Project, said project includes but is not limited to, the various removal and

replacement, as applicable, of soil and sod, various field re-lining, and the construction and replacement of various fencing as applicable, and various other remediation and reconstruction improvements as more particularly described in a list on file with the Borough Administrator and by this reference made a part hereof, and also including all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for said purposes is $1,140,000.

(c) The estimated cost of said improvement or purpose is $1,200,000, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor being the amount of $1,140,000, is the aggregate down payment for said purposes in the amount of $60,000.

SECTION 4. In the event the United States of America, the State of New Jersey and/or the County of Bergen make a contribution or grant in aid to the Borough for the improvement and purpose authorized herein and the same shall be received by the Borough prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey and/or the County of Bergen. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Bergen shall be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Borough (the "Chief Financial Officer"), provided that no note shall mature later than one (1) year from its date. The 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 the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 40A:2-8.1. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon 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 notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, is on file in the office of the Clerk and is available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3 of this bond ordinance is not a current expense and is an improvement or purpose which the Borough may lawfully undertake as a general improvement or purpose, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvement or purpose within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is fifteen (15) years.

(c) The supplemental debt statement required by the Local Bond 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, New Jersey Department of Community Affairs, and 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 or notes provided for in this bond ordinance by $1,140,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding $200,000 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 improvement or purpose herein before described.

SECTION 8. 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 property within the Borough for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Borough reasonably expects to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Borough for costs of the improvement or purpose described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Borough other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Borough for any expenditures toward the costs of the improvement or purpose described in Section 3 hereof will be issued in an amount not to exceed $1,140,000. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvement or purpose described in Section 3 hereof is "placed in service" (within the

meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 10. The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

SECTION 11. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: December 6, 2011

_____
SUSAN CONNELLY, RMC
Clerk of the Borough of Dumont

ADOPTED ON SECOND READING
DATED: _____ ___, 2011

_____
SUSAN CONNELLY, RMC
Clerk of the Borough of Dumont

APPROVAL BY THE MAYOR ON THIS ____ DAY OF _____, 2011.

_____
MATTHEW P. McHALE, Mayor