

**ORDINANCE #25-06**

**BOND ORDINANCE APPROPRIATING \$10,800,000, AND AUTHORIZING THE ISSUANCE OF \$10,100,000 BONDS OR NOTES OF THE CITY, FOR VARIOUS IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE UNDERTAKEN BY THE CITY OF ENGLEWOOD, IN THE COUNTY OF BERGEN, NEW JERSEY.**

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

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized as general improvements to be made or acquired by the City of Englewood, New Jersey. For the said several improvements or purposes stated in said Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriations made for said improvements or purposes, said sums, except as provided in said Section 3, being inclusive of all appropriations heretofore made therefor and amounting in the aggregate to \$10,800,000 including the aggregate sum of \$520,000 as the several down payments for said improvements or purposes required by law and more particularly described in said Section 3 and now available therefor by virtue of provision in a previously adopted budget or budgets of the City for down payment or for capital improvement purposes and including also (i) in the case of the improvement or purpose described in paragraph (a) of said Section 3, the sum of \$40,000 received or expected to be received by the City from the Community Development Block Grant Program as a grant-in-aid of financing said improvement to Grant Street, (ii) in the case of the improvement or purpose described in paragraph (b) of said Section 3, the aggregate sum of \$90,000 received or expected to be received by the City from the Community Development Block Grant Program as grants-in-aid of financing said improvements to Alden

Place and Katherine Street and (iii) in the case of the improvement or purpose described in paragraph (d) of said Section 3, the sum of \$50,000 received or expected to be received by the City from the New Jersey Urban Community Forestry Program as a grant-in-aid of financing said planting of trees.

Section 2. For the financing of said improvements or purposes, including for the purposes of applicable United States Treasury regulations the reimbursement of expenditures heretofore or hereafter made therefor, and to meet the part of said \$10,800,000 appropriations not provided for by application hereunder of said down payments and grants, negotiable bonds of the City are hereby authorized to be issued in the principal amount of \$10,100,000 pursuant to the Local Bond Law of New Jersey. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the City in a principal amount not exceeding \$10,100,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. The improvements hereby authorized and the several purposes for the financing of which said obligations are to be issued, the appropriation made for and estimated cost of each such purpose, and the estimated maximum amount of bonds or notes to be issued for each such purpose, are respectively as follows:

<u>IMPROVEMENT OR PURPOSE</u>	<u>APPROPRIATION AND ESTIMATED COST</u>	<u>ESTIMATED MAXIMUM AMOUNT OF BONDS AND NOTES</u>
(a) Improvement of various roads and locations in and by the City by the repaving and milling thereof, including, without limitation, Brookway Avenue, Brook Avenue, Grant Street, Timothy Lane, Waldo Place (from Brook Avenue to Hamilton Avenue) and Walnut Street (from Woodland Street to Lydecker Street), together with all site work, engineering, design, curbing, structures, appurtenances, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and		

specifications therefor on file or to be filed in the office of the City Clerk and hereby approved, the \$536,000 appropriation hereby made therefor being inclusive of the amount of \$40,000 received or expected to be received by the City from the Community Development Block Grant Program as a grant-in-aid of financing said improvement to Grant Street (useful life: 10 years)

\$536,000 \$472,300

(b) Improvement of various roads and locations in and by the City by the construction or reconstruction therein of a roadway pavement at least equal in useful life or durability to a roadway pavement of Class B construction (as used or referred to in Section 40A:2 22 of said Local Bond Law), including, without limitation, Alden Place, the Bergen parking lot, Broad Avenue, Conrad Road, Katherine Street, Marlboro Road (from Holland Lane to the dead end), East Palisade Avenue (from the railroad tracks to Grand Avenue), Lydecker Street (from Greenwood Road to Next Day Hill), Mountainview Road, Murray Avenue (from Knickerbocker Road to Manor Road) and Valleyview Road, together with all sidewalks, curbing, structures, appurtenances, equipment, site work, engineering design, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the City Clerk and hereby approved, the \$3,132,000 appropriation hereby made therefor being inclusive of the aggregate amount of \$90,000 received or expected to be received by the City from the Community Development Block Grant Program as grants-in-aid of financing said improvements to Alden Place and Katherine Street (useful life: 10 years)

3,042,000 2,811,400

(c) Improvement of the sanitary sewer and storm water drainage system in and by the City, including, without limitation, the upgrade and rehabilitation of channels and drainage facilities in and along various roads and locations in the City, including, but not limited to, East Palisade Avenue, and the rehabilitation of culverts at various locations in the City, including, but not limited to, the Glenwood Road Bridge, together with for all the aforesaid all drainage improvement, culverts, equipment, structures, site work, engineering, design, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the City Clerk and hereby approved (useful life: 40 years)

1,599,942 1,523,700

(d) Improvement of municipal parks and facilities in and by the City including, without limitation, Denning Park by the acquisition and installation, as necessary, of new fencing, Madison Park by the acquisition and installation, as necessary, of new playground equipment, Trumble Park by the improvement of the basketball court and initial costs associated with the improvement of the John T. Wright sliding wall enclosure and ice rink locker room, including also the planting of trees at various locations in the City, together with for all the aforesaid all landscaping, engineering, design, site work, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the City Clerk and hereby approved the \$1,000,000 appropriation hereby made therefor being inclusive of the sum of \$50,000 received or expected to be received by the City from the New Jersey Urban Community Forestry Program as a grant-in-aid of financing said planting of trees (useful life: 15 years)	750,000	666,600
(e) Acquisition by purchase of new and additional computer and technology equipment for use by various departments of the City, including, without limitation, fleet management software and computer equipment for use by the Department of Public Works of the City and including also digital document storage, sanitary and storm sewer mapping, and the updating of the tax map, together with all appurtenances, attachments and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the City Clerk (useful life: 7 years)	89,000	84,700
(f) Improvement of municipally-owned properties and facilities in and by the City, including, without limitation, City Hall by the renovation and upgrade of the cell block and the basement, and the Municipal Garage by the upgrade thereof, together with for all the aforesaid all planning, designs, engineering, studies, structures, equipment, site work, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the City Clerk and hereby approved (useful life: 15 years)	755,000	719,000
(g) Improvement of various traffic signals and controllers and other traffic safety improvements at various locations in and by the City, including, without limitation, Cambridge Avenue, the Parking Deck, Dean Street and Englewood Avenue, and including also improvement of crosswalks, curbs and sidewalks, together with all designs, signs, structures, appurtenances, equipment, site work, work and		

materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the City Clerk and hereby approved (useful life: 10 years)	1,036,000	986,600
(h) Acquisition by purchase of new and additional equipment, including, without limitation, personal protective equipment, air packs, turnout gear, two-way radios and thermal imaging cameras for use by the Fire Department of the City, parking meter pay kiosks and mobile video recorders for use by the Police Department of the City, one (1) tub grinder and other equipment for use by the Department of Public Works of the City, together with all equipment, appurtenances and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the City Clerk and hereby approved (useful life: 15 years)	1,012,000	963,800
(i) Acquisition by purchase of new and additional vehicular equipment, including, without limitation, one (1) ladder truck for use by the Fire Department of the City, together with all equipment, attachments and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the City Clerk and hereby approved, said estimated cost thereof being a portion of the \$1,645,030 total estimated cost thereof and the appropriation hereby made therefor being exclusive of prior appropriations of the City heretofore made therefor (useful life: 20 years)	404,000	384,700
(j) Acquisition by purchase of new and additional vehicular equipment, including, without limitation, one (1) utility terrain vehicle, one (1) administration vehicle and one (1) vehicle for use by the Fire Department of the City, two (2) trucks for use by the Department of Public Works for the City, two (2) pick-up trucks for use by the Recreation Department of the City and four (4) patrol vehicles for use by the Police Department of the City, together with all equipment, attachments and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the City Clerk and hereby approved (useful life: 5 years)	607.648	565,000
(k) Acquisition by purchase of new and additional vehicular equipment, including, without limitation, one (1) garbage truck and one (1) hook lift truck for use by the Department of Public Works of the City (such trucks each weighing at least 15,000 pounds), together with all equipment, attachments and accessories necessary therefor or incidental thereto, all as shown		

on and in accordance with the specifications therefor  
on file or to be filed in the office of the City Clerk and  
hereby approved (useful life: 10 years)

	<u>968,410</u>	<u>922,200</u>
Totals	<u>\$10,800,000</u>	<u>\$10,100,000</u>

Except as otherwise stated in paragraphs (a), (b) and (d) above with respect to the said grants-in-aid of financing the purposes described in said paragraphs, the excess of the appropriation made for each of the improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefor, as above stated, is the amount of the said down payment for said purpose.

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

(a) The said purposes described in Section 3 of this bond ordinance are not current expenses and each is a property or improvement which the City may lawfully acquire or make as a general improvement, 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 purposes within the limitations of said Local Bond Law and taking into consideration the respective amounts of the said obligations authorized for the several purposes, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 15.76 years.

(c) The supplemental debt statement required by said Local Bond Law has been duly made and filed in the office of the City 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, and such statement shows that the gross debt of the City as defined in said Local Bond Law is increased by the

authorization of the bonds and notes provided for in this bond ordinance by \$10,100,000, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) Amounts not exceeding \$2,000,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2-20 of said Local Bond Law may be included as part of the costs of said improvements and are included in the foregoing estimate thereof (and, in particular, such costs have been included in the improvement described in Section 3(c) of this bond ordinance).

Section 5. The funds from time to time received by the City on account of the \$180,000 grants referred to in Section 1 of this bond ordinance, or any other grants so received, shall be used for financing the improvements or purposes described in paragraphs (a), (b) and (d) of Section 3 of this bond ordinance, or such other paragraphs of said Section 3 as applicable, by application thereof either to direct payment of the costs of said improvements or purposes, or to payment or reduction of the authorization of the obligations of the City authorized therefor by this bond ordinance. Any such funds so received may, and all such funds so received which are not required for direct payment of the costs of said improvements or purposes shall, be held and applied by the City as funds applicable only to the payment of obligations of the City authorized by this bond ordinance.

Section 6. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer, the acting chief financial officer or the treasurer (the "Chief Financial Officer"), provided that no note shall mature later than one 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 Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. §40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the notes at no less than par from time to time at public or private sale at not less than par and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the City 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, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

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

Section 8. The capital budget or temporary capital budget of the City is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the City Clerk and are available for public inspection.

Section 9. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

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#### RECORD OF VOTE

FIRST READING DATE: February 4, 2025

COUNCIL	MOTION	VOTE
David		X
Rosenzweig		X
Tokayer		X
Wilson	X	X
Wisotsky		X

DATE PUBLISHED IN THE RECORD: February 10, 2025

DATES PUBLIC HEARINGS HELD: March 4, 2025

DATE SECOND READING HELD: March 4, 2025

COUNCIL	MOTION	OPEN	MOTION	CLOSE	MOTION	ADOPT
David						
Rosenzweig						
Tokayer						
Wilson						
Wisotsky						

Y=YES

N=OPPOSED

A=ABSTAINED

AB=ABSENT

PRESENTED TO MAYOR:

APPROVED \_\_\_\_\_

REJECTED \_\_\_\_\_ (VETO)

DATE: \_\_\_\_\_

MAYOR MICHAEL WILDES \_\_\_\_\_

I do hereby certify that the foregoing is a true and exact copy of an Ordinance adopted and approved by the Mayor and Council of the City of Englewood.

\_\_\_\_\_  
Yancy Wazirmas, RMC  
City Clerk