



BOROUGH OF OCEANPORT

MAYOR & COUNCIL

AGENDA • JUNE 25, 2020

Special Meeting

Maple Place School

7:00 PM

2 Maple Place, Oceanport, NJ 07757

I. Call to Order

II. Statement of Compliance with Open Public Meetings Act: *This meeting complies with the Open Public Meetings Act by notification on January 6, 2020 this location, date and time to the Asbury Park Press and the LINK News and by the posting of same on the municipal bulletin board and Borough Web Site.*

This meeting further complies with the Open Public Meetings Act by notification on June 3, 2020 of this virtual/remote meeting, its location, date and time to the Asbury Park Press and the LINK News and by the posting of same on the municipal bulletin board and Borough Web Site. Register from the Borough website at www.oceanportboro.com "Click Here to REGISTER..." This meeting is also being broadcast on Verizon FiOS Channel 28. The public will be muted upon entry to the meeting but will be able to participate during public portions of the meeting by using one of the following options:

- Register to listen/view meeting at www.oceanportboro.com
- Submit text comments through the web-based application to be read out loud during the live-stream public portions of the meeting.
- Use the "Raise Your Hand" icon to be acknowledged for an opportunity to speak
- Email your question/comments to public.comments@oceanportboro.com
- Call the Borough's Public Comments Line # 732-272-8337 that is answered only during the live-stream. Callers' information will be taken and called back for their designated time to speak allowing the caller to be put on speaker and enter his or her comment on the record.

Instructions for Public Participation in the meeting are also available on the Borough's website: www.oceanportboro.com

III. Flag Salute

IV. Invocation

V. Roll Call

VI. Municipal Budget

A copy of the introduced 2020 municipal budget is available on the Borough website at www.oceanportboro.com/budgets

1. PUBLIC HEARING on the 2020 Municipal Budget

Municipal Budget as Introduced May 21, 2020, Publication in the Asbury Park Press May 28, 2020 and posting on Borough Website. A copy was not filed with the Oceanport/Monmouth County Library which remain closed during the coronavirus emergency.

2. Resolution Adopting the 2020 Municipal Budget

VII. Second Reading & Public Hearing Ordinances

#1025 2nd Reading and PUBLIC HEARING of Ordinance Establishing a CAP Bank for CY2020

#1026 2nd Reading and PUBLIC HEARING of 2020 Capital Bond Ordinance

VIII. Petitions from the Public

IX. Adjournment

**RESOLUTION OF THE BOROUGH OF OCEANPORT
ADOPTION OF MUNICIPAL BUDGET 2020**

Resolution

BE IT RESOLVED by the Governing Body of the Borough of Oceanport, County of Monmouth, that the budget hereinbefore set forth is hereby adopted and shall constitute an appropriation for the purposes of the sums therein as set forth as appropriations, and authorization of the amount of \$6,637,318.76 for municipal purpose levy, and \$275,238.79 for the open space trust fund levy.

SUMMARY OF CURRENT FUND REVENUES

1. General Revenues	
Surplus Anticipated	\$1,035,000.00
Miscellaneous Revenues Anticipated	2,328,066.45
Receipts from Delinquent Taxes	247,104.58
2. Amount to be Raised by Taxation for Municipal Purposes	6,637,318.76
 TOTAL REVENUES	 \$10,247,489.79

SUMMARY OF APPROPRIATIONS

5. General Appropriations:	
Within "CAPS"	
Operations Including Contingent	\$6,411,311.39
Deferred Charges and Statutory Expenditures - Municipal	672,394.00
Excluded from "CAPS"	
Operations - Total Operations Excluded from "CAPS"	310,875.00
Capital Improvements	110,000.00
Municipal Debt Service	2,263,909.40
Deferred Charges – Municipal	44,000.00
Reserve for Uncollected Taxes	435,000.00
 TOTAL APPROPRIATIONS	 \$10,247,489.79

IT IS HEREBY CERTIFIED that the within budget is a true copy of the budget finally adopted by resolution of the Governing Body on the 25th day of June, 2020. It is further certified that each item of revenue and appropriation is set forth in the same amount and by the same title as appeared in the 2020 approved budget and all amendments thereto, if any, which have been previously approved by the Director of Local Government Services.

JEANNE SMITH, RMC
BOROUGH CLERK

ORDINANCE #1025**AN ORDINANCE OF THE BOROUGH OF OCEANPORT, COUNTY OF MONMOUTH, STATE OF NEW JERSEY ESTABLISHING A CAP BANK FOR 2020 CALENDAR YEAR (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 final budget appropriations to 2.50% unless authorized by ordinance to increase it to 3.5% over the previous years final appropriations; and,

WHEREAS, a municipality may, by ordinance, bank the difference between its final budget appropriations and the 3.5% increase authorized by this ordinance when said difference is not appropriated as part of the final budget; and,

WHEREAS, the Borough Council of the Borough of Oceanport, County of Monmouth, hereby determines that this difference in the amount of \$67,243.95 that is not appropriated as part of the final 2020 budget shall be retained as an exception to the final appropriations in either of the next two succeeding years.

NOW THEREFORE BE IT ORDAINED, that any amount authorized herein above 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.

APPROVED ON FIRST READING

DATED: May 21, 2020

JEANNE SMITH

Clerk of the Borough of Oceanport

ADOPTED ON SECOND READING

DATED: June 25, 2020

JEANNE SMITH

Clerk of the Borough of Oceanport

APPROVAL BY THE MAYOR ON THIS _____ DAY OF _____.

JOHN F. COFFEY, II
Mayor

ORDINANCE #1026

BOND ORDINANCE PROVIDING FOR VARIOUS 2020 GENERAL CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$2,354,938 THEREFOR (INCLUDING A GRANT FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION IN THE AMOUNT OF \$205,000) AND AUTHORIZING THE ISSUANCE OF \$2,051,554 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, 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 to be undertaken by the Borough of Oceanport, in the County of Monmouth, State of New Jersey (the "Borough") as general capital improvements. For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$2,354,938, which appropriation is inclusive of a grant from the New Jersey Department of Transportation in the amount of \$205,000 (the "Grant") and \$99,188 as the aggregate amount of down payment for said improvements or purposes required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). Said down payment is now available therefor by virtue of a provision or provisions in a previously adopted budget or budgets of the Township 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 \$2,354,938 appropriation not provided for by application hereunder of said down payment or the Grant, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$2,051,554 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 \$2,051,554 are hereby authorized to be issued pursuant to and within the limitations prescribed by the 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, include, but are not limited to, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
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<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) <u>Road Improvements</u> - Various Road And Drainage Improvements Throughout The Borough, Including, But Not Limited To, Improvements To Comanche Drive (Phase 2), Turf Drive, Genesee Avenue, Blackberry Drive, Winhar Place, Ithica Avenue, Mohawk Avenue, Werah Place, Myrtle Avenue, Allenhurst Avenue And Avon Avenue, Which Improvements Shall Include, But Not Be Limited To, As Applicable, Excavation, Milling, Paving, Reconstruction And Boxing Out And Resurfacing Or Full Depth Pavement Replacement, And Where Necessary, The Sealing Of Pavement Cracks, And Associated Repairing And/Or Installation Of Curb, Curb Ramps, Sidewalks, Driveway Aprons, Resetting Of Utility Castings And Drainage Grates; Check Valve And Associated Drainage Improvements; Roadway Painting, Landscaping And Other Aesthetic Improvements; And	\$2,010,876 (inclusive of the Grant)	\$1,723,876	\$82,804 (No Down Payment Is Being Provided On The Comanche Drive (Phase 2) Portion Of The Project As Such Portion Of The Project Is Being Funded By The Grant)	20 years
(ii) <u>Fire Department</u> – Acquisition And Installation, As Applicable, Of Communication System Improvements And Capital Equipment Including, But Not Limited To, A TASC Power System For The Fire Department.	\$344,062	\$327,678	\$16,384	7.3 years
TOTALS	<u>\$2,354,938</u>	<u>\$2,051,554</u>	<u>\$99,188</u>	

(b) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, 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 and all in accordance with the plans and specifications therefor on file in the Office of the Clerk of the Borough and available for public inspection and hereby approved.

(c) The estimated maximum amount of bonds or notes to be issued for said improvement or purpose is \$2,051,554.

(d) The aggregate estimated cost of said improvements or purposes is \$2,354,938, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor is the down payment available for said purposes in the aggregate amount of \$99,188, and the Grant in the amount of \$205,000.

SECTION 4. Except for the Grant, in the event the United States of America, the State of New Jersey, the County of Monmouth and/or a private entity, make a contribution or grant in aid to the Borough for the improvements and purposes authorized hereby 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, the County of Monmouth and/or a private entity. Except for the Grant, in the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Monmouth, and/or a private entity 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 time as may be determined by the Chief Financial Officer of the Borough, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. 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 of the Borough 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 the Local Bond Law. 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, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the Capital Fund of the Borough is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Fund capital budget and capital programs as approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs will be on file in the Office of the Clerk and will be 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 17.97 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 in the 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 \$2,051,554 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 \$475,788 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 purposes or improvements hereinbefore described.

SECTION 8. Unless paid from other sources, 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. Unless paid from other sources, 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 hereby declares the intent of the Borough to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

SECTION 10. The Borough Chief Financial Officer 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 Borough and to execute such disclosure document on behalf of the Borough. The Borough Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Borough 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 Borough 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 Borough fails to comply with its undertaking, the Borough shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

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 final adoption, and approval by the Mayor, as provided by the Local Bond Law.

APPROVED ON FIRST READING

DATED: May 21, 2020

JEANNE SMITH

Clerk of the Borough of Oceanport

ADOPTED ON SECOND READING

DATED: June 25, 2020

JEANNE SMITH

Clerk of the Borough of Oceanport

APPROVAL BY THE MAYOR ON THIS _____ DAY OF _____.

JOHN F. COFFEY, II

Mayor