

O-21-39
9/22/21

BOND ORDINANCE AMENDING BOND ORDINANCE O-17-21 FINALLY ADOPTED BY THE CITY COUNCIL OF THE CITY OF BAYONNE, IN THE COUNTY OF HUDSON, STATE OF NEW JERSEY, ON MAY 17, 2017 TO REAPPROPRIATE THE AMOUNT OF \$286,670.98 AND REAUTHORIZE BONDS AND NOTES IN THE AGGREGATE AMOUNT OF \$272,826.07 TO PROVIDE FOR THE ACQUISITION OF VARIOUS EQUIPMENT AND NON-PASSENGER VEHICLES FOR THE POLICE DEPARTMENT

WHEREAS, the City Council of the City of Bayonne, in the County of Hudson, State of New Jersey (the "City"), finally adopted Bond Ordinance O-17-21 on May 17, 2017 (the "Original Ordinance"); and

WHEREAS, following the effective date of the Original Ordinance, the City has determined that certain of the capital improvements or purposes set forth in Original Ordinance have either been completed in full or discontinued as a result of events occurring subsequent to the adoption of the Original Ordinance; and

WHEREAS, there currently remains on deposit in the City capital account excess appropriations allocable to the Original Ordinance in the aggregate amount of \$286,670.98 (including excess authorization of bonds and notes in the amount of \$272,826.07) but no longer necessary to complete the improvements or purposes authorized therein (the "Excess Funds"); and

WHEREAS, the City Council has determined that it is in the best interest of the City to reappropriate the Excess Funds in the aggregate amount of \$286,670.98 (including the reauthorization of bonds and notes in the aggregate amount of \$272,826.07) to provide for the acquisition of various equipment and non-passenger vehicles for the Police Department (the "Project"), which Project is an improvement for which bonds may be issued, thereby, decreasing the need for additional City debt to finance such current capital needs; and

WHEREAS, the City Council now desires to reappropriate the Excess Funds in the amount of \$286,670.98 (including the reauthorization of bonds and notes in the amount of

\$272,826.07) to undertake the cost of the Project, which are improvements or purposes for which bonds may be issued; and

BE IT ORDAINED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF BAYONNE, IN THE COUNTY OF HUDSON, STATE OF NEW JERSEY, AS FOLLOWS:

SECTION 1. The following amount of Excess Funds in the amount of \$286,670.98 (including the reauthorization of bonds and notes in the amount of \$272,826.07 and a down payment in the amount of \$13,844.91) from the Original Ordinance is no longer necessary for the purposes for which it was originally appropriated and authorized and is hereby reappropriated and reauthorized to the improvements and purposes set for in Section 3 hereof; and Section 3(a) of the Original Ordinance is hereby amended and restated in its entirety to read, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) General Capital Improvements To Pistol Range At 16 th Street Park;	\$261,128.60	\$248,517.28	\$12,611.32	10 years
(ii) Various Park Improvements Throughout The City Including, But Not Limited To, Acquisition And Installation, As Applicable Of Equipment And Aesthetic Improvements;	\$78,206.64	\$74,429.61	\$3,777.03	15 years
(iii) Various General Capital Improvements To The 57 th Street Fire House Including, But Not Limited To, Roof Improvements, Kitchen Improvements, Day Room Improvements, Bathroom Improvements, Ceiling Improvements, Cabinet Improvements, Window Improvements Including, But Not Limited To, Improvements To Exterior Basement Window Wells, Apparatus Floor And Apron Improvements, Improvements To Exterior Masonry And Bricks, Sidewalk Improvements, Door Improvements, And Also Including, But Not Limited To, The Acquisition And Installation, As Applicable, Of Turnout Gear Racks, A Slop Sink, Light Fixtures, And Talk Alarm And Dispatch Lights Activation INOP;	\$928,460.00	\$883,619.61	\$44,840.39	15 years
(iv) Improvements For The Division Of Recreation Including, But Not Limited To, The Acquisition Of Two (2) Buses; and	\$205,533.78	\$195,607.43	\$9,926.35	10 years

<u>"Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(v) Improvements For The Police Department Including, But Not Limited To, Acquisition Of Various Equipment Including, But Not Limited To, Protective Helmets, Ballistic Shields And Gas Masks And Non-Passenger Sport Utility Vehicles With Upfittings.	\$286,670.98	\$272,826.07	\$13,844.91	5 years
TOTALS	<u>\$1,760,000.00</u>	<u>\$1,675,000.00</u>	<u>\$85,000.00"</u>	

SECTION 2. The total amount of \$286,670.98 in Excess Funds is hereby reappropriated (including the reauthorization of bonds and notes in the aggregate amount of \$272,826.07 and a down payment in the aggregate amount of \$13,844.91) and shall be used to finance the cost of the Project, which are general capital improvements or purposes for which bonds may be issued and which general improvements or purposes are set forth in Section 3 hereof, and the Original Ordinance is amended to reflect such reappropriation and reauthorization of bonds and notes and the respective amounts set forth in Section 1 hereof are each hereby reappropriated and reauthorized from the Original Ordinance to the purposes set forth therein.

SECTION 3. (a) The improvements hereby authorized and purposes for which the Excess Funds shall be utilized are to provide for the acquisition of various equipment and non-passenger vehicles for the Police Department (as detailed in Section 1(v) above), and shall also include all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto, which Project is an improvement for which bonds may be issued.

(b) The estimated cost of said improvements or purposes is \$286,670.98, which is the reappropriation of Excess Funds (including the reauthorization of bonds and notes in the aggregate amount of \$272,826.07 and a down payment in the aggregate amount of \$13,844.91).

(c) The estimated maximum amount of bonds or notes to be issued for said improvement or purpose is \$272,826.07.

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

(a) The improvements or purposes described in Section 3 of this Ordinance are not current expenses and are improvements or purposes which the City 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 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 Ordinance, is 12.04 years.

SECTION 5. The capital budget of the City is hereby amended to conform with the provisions of this 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 6. Except as expressly amended hereby, the Original Ordinance shall remain in full force and effect.

SECTION 7. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.