



**CITY OF LAMBERTVILLE
SPECIAL SESSION
MAYOR AND COUNCIL
WEDNESDAY, OCTOBER 3, 2018, 6:30 P.M.
PHILLIP L. PITTORE JUSTICE CENTER
25 SOUTH UNION STREET
MINUTES**

STATEMENT OF COMPLIANCE WITH THE OPEN PUBLIC MEETINGS ACT.

Mayor DelVecchio called the meeting to order at 6:30 p.m. noting that the meeting is in compliance with the Open Public Meetings Act having provided the required noticed on Friday, September 28, 2018 to the Beacon, the Times and the Bucks County Herald, posting the meeting agenda on the bulleting board at City Hall and on the city's website at www.lambertvillenj.org and various members on the list serve including Department Heads, the City Attorney and City Engineer.

ROLL CALL.

The City Clerk called the roll as follows:

Present: Councilwoman Asaro, Councilman Sanders, Council President Stegman, Mayor DelVecchio.

Absent: Councilwoman Warner.

PLEDGE OF ALLEGIANCE.

Mayor DelVecchio led the public in the Pledge of Allegiance.

MOMENT OF SILENCE.

The City Clerk led the public in a moment of silence in honor of those serving in the United States Armed Forces in the United States and Abroad.

RESOLUTIONS.

RESOLUTION NUMBER 146-2018: A Resolution to Authorize the Mayor, City Attorney and City Clerk to Execute a Memorandum of Understanding with the Township of West Amwell for the Road Repairs to Rock Road West/Stymiestic Road in an Amount Not to Exceed \$15,000.00.

RESOLUTION NUMBER 146-2018

A Resolution to Authorize the Mayor, City Attorney and City Clerk to Execute a Memorandum of Understanding with the Township of West Amwell for the Road Repairs to Rock Road West/Stymiestic Road in an Amount Not to Exceed \$15,000.00

NOW THEREFORE BE IT RESOLVED by Mayor and Council of the City of Lambertville, in the County of Hunterdon, in the State of New Jersey that the Mayor, City Attorney and City Clerk are hereby authorized to execute and sign the Memorandum of Understanding for the road repairs to Rock Road West (Lambertville) and Stymiestic Road (Township of West Amwell) in an amount not to exceed \$15,000.00.

ADOPTED: October 3, 2018

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Mayor DelVecchio asked for a motion to adopt Resolution Number 146-2018. Council President Stegman made a motion to adopt Resolution Number 146-2018. Councilman Sanders seconded the motion. An affirmative roll call vote was taken in favor of the motion by all members present. MOTION CARRIED.

RESOLUTION NUMBER 147-2018: A Resolution to Authorize Change Order Number 1 for Pravco Inc., for the New Jail Roof in An Amount Not to Exceed \$1,130.00.

RESOLUTION NUMBER 147-2018

A Resolution to Authorize Change Order Number 1 for Pravco, Inc. for the New Jail Roof in An Amount Not to Exceed \$1,130.00

NOW THEREFORE BE IT RESOLVED by Mayor and Council of the City of Lambertville, in the County of Hunterdon, in the State of New Jersey that Change Order Number 1 for the contract with Pravco, Inc. for the work on the new Jail Roof is hereby authorized in an amount not to exceed \$1,130.00.

ADOPTED: October 3, 2018

Mayor DelVecchio asked for a motion to adopt Resolution Number 147-2018. Council President Stegman made a motion to adopt Resolution Number 147-2018. Councilwoman Asaro seconded the motion. An affirmative roll call vote was taken in favor of the motion by all members present. MOTION CARRIED.

ORDINANCES – SECOND READING.

ORDINANCE NUMBER 17-2018: An Ordinance of the City of Lambertville, in the County of Hunterdon, New Jersey Providing for the Acquisition of a Garbage Truck in and for the City, appropriating \$240,000 Therefor, And Authorizing the Issuance of \$191,900 in General Improvement Bonds or Notes of the City to Finance the Same.

Mayor DelVecchio read the ordinance into the record by title. He informed the members of the public present that this ordinance would fund the purchase of a new garbage truck.

ORDINANCE NO. 17-2018

AN ORDINANCE OF THE CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY, PROVIDING FOR THE ACQUISITION OF A GARBAGE TRUCK IN AND FOR THE CITY, APPROPRIATING \$240,000 THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$191,900 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE CITY TO FINANCE THE SAME.

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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY (not less than two-thirds of all 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 City of Lambertville, in the County of Hunterdon, New Jersey (the "City") as general improvements. For the improvements or purposes described in Section 3 hereof, there is hereby appropriated the \$240,000, including the sum of \$48,100 as the down payment for the improvement and purpose required by the Local Bond Law. The down payment has been made available by the receipt of the proceeds of an insurance claim by the City related to the casualty loss on a prior garbage truck owned by the City, which sum is hereby appropriated.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment or otherwise provided for hereunder, negotiable bonds or notes are hereby authorized to be issued in the principal amount of \$191,900, pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for which the bonds or notes are to be issued is the acquisition of a new garbage truck to replace a previous garbage truck damaged in a fire, including such painting, branding and installation of radios and equipment necessary to allow the vehicle to be used for its intended use, and further including all work and related materials necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes is \$191,900 authorized herein.

(c) The estimated cost of the improvements or purposes authorized herein is \$240,000.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by 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 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(a). The chief financial officer is hereby authorized to sell part or all of the notes from time to time, at not less than par and accrued interest, at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest 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 amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the

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form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The several improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are improvements or purposes the City may lawfully undertake as general improvements, 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 the improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of respective amounts or obligations for the several purposes and the respective reasonable life thereof within the limitations of the Local Bond Law, is 5.00 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the 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. Such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$191,900, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$10,000 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.

(e) The City reasonably expects to commence the acquisition of the several improvements or purposes described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the City further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate amount not to exceed the amount of bonds or notes authorized in Section 1 hereof.

Section 7. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized hereunder shall be reduced to the extent that such funds are so used.

Section 8. The full faith and credit of the City is 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 City, and the City shall be obligated to levy ad valorem taxes upon all the taxable real property within the City for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. The City Council hereby covenants on behalf of the City to take any action necessary or refrain from taking such action in order to preserve the tax-exempt status of the bonds and notes authorized hereunder as is or may be required under the Internal Revenue Code of

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1986, as amended, and the regulations promulgated thereunder (the "Code"), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

_____ **Section 10.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Mayor DelVecchio opened the public hearing for Ordinance Number 17-2018 and asked for public comment.

Mayor DelVecchio asked for a motion to close the public hearing for Ordinance Number 17-2018. Councilman Sanders made the motion and Council President Stegman seconded the motion. An affirmative roll call vote was taken in favor of the motion by all members present. MOTION CARRIED.

Mayor DelVecchio asked for a motion to adopt on second reading granting final approval of Ordinance Number 17-2018. Councilman Sanders made the motion and Council President Stegman seconded the motion. A collective vote opposing the motion by all members present was taken, defeating the adoption of Ordinance Number 17-2018. MOTION DEFEATED.

ORDINANCES – FIRST READING.

ORDINANCE NUMBER 20-2018: *An Ordinance of the City of Lambertville, in the County of Hunterdon, New Jersey, Providing for the Improvements at Ely Memorial Park in An Amount Not to Exceed \$25,000.00.*

Mayor DelVecchio read the ordinance into the record by title. Mayor DelVecchio read the following statement into the record: Tonight, we are addressing some of the more immediate needs of our parks. Legitimate concern about different issues has been brought to our attention and this is the first step in our response.

In addition, mulch was delivered today and we now have in place a system to make certain it gets ordered by April 1 every year. I was not aware that it was not ordered and that falls on me.

In terms of our long-term response to address our park issues:

A. We have a draft report from representatives of our JIF with recommendations for addressing long term issues; B. We have a draft report prepared by our City Clerk from a walk through with Councilman Sanders, Director Myers and our Clerk. We are doing an analysis of our DPW operation to make a recommendation if additional personnel is needed to do more work on the parks on a regular basis.

We will put this together in a plan for our November 5 Special Meeting.

ORDINANCE NO. 20-2018

**AN ORDINANCE OF THE CITY OF
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FOR IMPROVEMENTS TO CITY PARKS IN AND FOR THE CITY, APPROPRIATING \$25,000 THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$23,750 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE CITY TO FINANCE THE SAME.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY (not less than two-thirds of all 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 City of Lambertville, in the County of Hunterdon, New Jersey (the “City”) as general improvements. For the improvements or purposes described in Section 3 hereof, there is hereby appropriated the \$25,000, including the sum of \$1,250 as the down payment for the improvement and purpose required by the Local Bond Law. The down payment has been made available by virtue of an appropriation from the City’s Capital Fund.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment or otherwise provided for hereunder, negotiable bonds or notes are hereby authorized to be issued in the principal amount of \$23,750, pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes 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 the purposes for which the bonds or notes is the improvements to City parks, including but not limited to safety improvements to the baseball diamond at Ely Field, 120 North Main Street, to install protective fencing and protected “on deck” areas within the existing baseball field as suggested by the City’s insurance carriers, and including all work and related materials necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes is as stated in Section 2 hereof.

(c) The estimated cost of the improvements or purposes authorized herein is equal to the amount of the appropriation herein made therefor.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by 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 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(a). The chief financial officer is hereby authorized to sell part or all of the notes from time to time, at not less than par and accrued interest, at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date

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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 amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The several improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are improvements or purposes the City may lawfully undertake as general improvements, 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 the improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of respective amounts or obligations for the several purposes and the respective reasonable life thereof within the limitations of the Local Bond Law, is 15.00 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the 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. Such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$23,750, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$5,000 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.

(e) The City reasonably expects to commence the acquisition of the several improvements or purposes described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the City further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate amount not to exceed the amount of bonds or notes authorized in Section 1 hereof.

Section 7. The City anticipates that it will be able to access \$65,286.45 in banked funds from Hunterdon County Open Space Program to offset a portion of the

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costs of this project. These funds and any additional grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized hereunder shall be reduced to the extent that such funds are so used.

Section 8. The full faith and credit of the City is 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 City, and the City shall be obligated to levy ad valorem taxes upon all the taxable real property within the City for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. The City Council hereby covenants on behalf of the City to take any action necessary or refrain from taking such action in order to preserve the tax-exempt status of the bonds and notes authorized hereunder as is or may be required under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

Section 10. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Mayor DelVecchio asked for any questions or comments from the public. There being no questions or comments, the Mayor asked for a motion to introduce on first reading Ordinance Number 20-2018. Councilman Sanders made the motion and Councilwoman Asaro seconded the motion. An affirmative roll call vote was taken in favor of the motion by all members present. MOTION CARRIED.

Mayor DelVecchio informed the members of the public present that the public hearing is scheduled for October 16,2018.

ORDINANCE NUMBER 19-2018: An Ordinance of the City of Lambertville, in the County of Hunterdon, New Jersey, Providing for the Acquisition of a Refurbished Garbage Truck in and for the City, appropriating \$97,000.00 Therefor, And Authorizing the Issuance of \$56,600.00 in General Improvement Bonds or Notes of the City to Finance the Same. Please note: The City received \$43,400 from the Insurance Company and that will be used as the down Payment.

Mayor DelVecchio read the ordinance into the record by title. He informed the members of the public present that this ordinance will fund the purchase of a refurbished garbage truck, creating \$53,600.00 in additional debt.

ORDINANCE NO. 19-2018

**AN ORDINANCE OF THE CITY OF
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**FOR THE ACQUISITION OF A REFURBISHED
GARBAGE TRUCK IN AND FOR THE CITY,
APPROPRIATING \$97,000 THEREFOR, AND
AUTHORIZING THE ISSUANCE OF \$53,600 IN
GENERAL IMPROVEMENT BONDS OR
NOTES OF THE CITY TO FINANCE THE
SAME.**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF
LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY** (not less
than two-thirds of all 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 City of Lambertville, in the County of Hunterdon, New Jersey (the "City") as general improvements. For the improvements or purposes described in Section 3 hereof, there is hereby appropriated the \$97,000, including the sum of \$43,400 as the down payment for the improvement and purpose required by the Local Bond Law. The down payment has been made available by the receipt of the proceeds of an insurance claim by the City related to the casualty loss on a prior garbage truck owned by the City, which sum is hereby appropriated.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment or otherwise provided for hereunder, negotiable bonds or notes are hereby authorized to be issued in the principal amount of \$53,600, pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvement hereby authorized and the purpose for which the bonds or notes are to be issued is the acquisition of a refurbished 2004 Mack garbage truck with a Heil rear-loader body to replace a previous garbage truck damaged in a fire, including such painting, branding and installation of radios and equipment necessary to allow the vehicle to be used for its intended use, and further including all work and related materials necessary therefor or incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes is \$53,600 authorized herein.

(c) The estimated cost of the improvements or purposes authorized herein is \$97,000.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by 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 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

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renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8(a). The chief financial officer is hereby authorized to sell part or all of the notes from time to time, at not less than par and accrued interest, at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest 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 amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The capital budget or temporary capital budget (as applicable) of the City is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 6. The following additional matters are hereby determined, declared, recited and stated:

(a) The several improvements or purposes described in Section 3 of this bond ordinance are not current expenses. They are improvements or purposes the City may lawfully undertake as general improvements, 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 the improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of respective amounts or obligations for the several purposes and the respective reasonable life thereof within the limitations of the Local Bond Law, is 5.00 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the 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. Such statement shows that the gross debt of the City as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$53,600, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$10,000 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.

(e) The City reasonably expects to commence the acquisition of the several improvements or purposes described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the City further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond

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ordinance, in an aggregate amount not to exceed the amount of bonds or notes authorized in Section 1 hereof.

Section 7. Any grant moneys received for the purposes described in Section 3 hereof shall be applied either to direct payment of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized hereunder shall be reduced to the extent that such funds are so used.

Section 8. The full faith and credit of the City is 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 City, and the City shall be obligated to levy ad valorem taxes upon all the taxable real property within the City for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. The City Council hereby covenants on behalf of the City to take any action necessary or refrain from taking such action in order to preserve the tax-exempt status of the bonds and notes authorized hereunder as is or may be required under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), including compliance with the Code with regard to the use, expenditure, investment, timely reporting and rebate of investment earnings as may be required thereunder.

Section 10. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Mayor DelVecchio asked for any questions or comments from the public. There being no questions or comments, the Mayor asked for a motion to introduce on first reading, Ordinance Number 19-2018. Council President Stegman made the motion to introduce on first reading Ordinance Number 19-2018. Councilwoman Asaro seconded the motion. An affirmative roll call vote was taken in favor of the motion by all members present. MOTION CARRIED.

Mayor DelVecchio informed the members of the public that the public hearing will be held on November 5, 2018.

CORRESPONDENCE – none.

ANNOUNCEMENTS.

COLUMBUS DAY: All City Offices will be closed on Monday, October 8, 2018 for Columbus Day. The Third Can Food Waste Pick-up will be on Tuesday, October 9, 2018.

PUBLICPARTICIPATION/PETITION OF CITIZENS AND PUBLIC DISCUSSION.

David Morgan thanked the governing body for their support throughout his term as the Executive Director of the Delaware River Towns Chamber of Commerce. He said he decided to step down in the middle of the year. The Chamber is interviewing interested parties and he wanted to take

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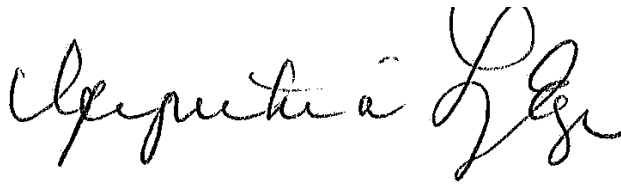
this opportunity to thank each and every one of the members of the governing body for their support.

Mayor DelVecchio thanked Mr. Morgan for everything he did for the city, for the chamber and for the river towns. Councilwoman Asaro acknowledged Mr. Morgan and commented that there were major changes that were made with the Chamber throughout his term, referencing the expansion of the Chamber to include river towns.

ADJOURNMENT.

The meeting adjourned at 6:43 p.m. with a motion made by Council President Stegman and seconded by Councilwoman Asaro. An affirmative voice vote was taken in favor of the motion by all members present. MOTION CARRIED.

Respectfully submitted,



Cynthia L. Ege, CMR, RMC, City Clerk



The October 3, 2018 special session minutes were approved by the Governing Body at the regularly scheduled session held on October 16, 2018.