



**CITY OF LAMBERTVILLE
WORK SESSION
7:00 P.M. THURSDAY, MARCH 2, 2023
PHILLIP L. PITTORE JUSTICE CENTER
25 SOUTH UNION STREET
MEETING AGENDA**

- I. STATEMENT OF COMPLIANCE WITH THE OPEN PUBLIC MEETINGS ACT
- II. ROLL CALL
- III. PLEDGE OF ALLEGIANCE
- IV. MOMENT OF SILENCE
- V. BOARD APPOINTMENTS
 - a. Michelle Farro to serve an unexpired term on the Historic Preservation Commission
- VI. ORDINANCE – FIRST READING

ORDINANCE NO. 03-2023

**AN ORDINANCE OF THE CITY OF LAMBERTVILLE, IN THE
COUNTY OF HUNTERDON, NEW JERSEY, PROVIDING FOR
THE FUNDING OF AN EMERGENCY APPROPRIATION TO
FUND VARIOUS WATERSHED PROTECTION
IMPROVEMENTS IN THE AREA OF SWAN CREEK AND ELY
CREEK IN AND FOR THE CITY, APPROPRIATING \$500,000
THEREFOR, AND AUTHORIZING THE ISSUANCE OF
\$475,000 IN GENERAL IMPROVEMENT BONDS OR NOTES
OF THE CITY TO FINANCE THE SAME.**

WHEREAS, Hurricane Ida caused tremendous losses to the public infrastructure of the City of Lambertville, necessitating the expenditure of monies to repair and reconstruct such infrastructure, including the installation of Watershed Protection Improvements in the vicinity of Upper York Street and related to Ely Creek and Swan Creek; and

WHEREAS, the city did adopt Bond ordinance 2022-06 to fund such repairs, including the appropriation of and City debt and federal grant monies made available to the City in the wake of Hurricane Ida; and

WHEREAS, the City did adopt Resolution 160-2022 to provide for an emergency appropriation of \$500,000 in expectation of the federal grants pursuant to the provisions of NJSA 40A:4-46; and

WHEREAS, N.J.S.A. 40A:4-47 provides that emergency appropriations must be either (1) funded by a bond ordinance or (2) paid in the next succeeding budget year; and

WHEREAS, the City believes that it is better to fund the emergency appropriation via a bond ordinance I while awaiting the federal funds rather than impact the tax rate of the City for a temporary cash flow issue:

NOW THEREFORE 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 sum of \$500,000, including the sum of \$25,000 as the down payment for the improvements and purposes required by the Local Bond Law. The down payment

has been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

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 \$475,000, 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 are to be issued is the fund the emergency appropriation made under Resolution 160-2022 which appropriated money to fund various watershed protection improvements in the area of Swan Creek and Ely Creek (Upper York Street) in the City, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes is \$475,000 authorized herein.

(c) The estimated cost of the improvements or purposes authorized herein is \$500,000.

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 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 \$475,000, and the obligations authorized herein will be within all debt limitations prescribed by that 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.

(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 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.

VII. ORDINANCE – SECOND READING

- a. **ORDINANCE NUMBER 01-2023:** *An Ordinance By The City Council Of The City Of Lambertville Amending The City Of Lambertville Code Of Ordinances To Repeal Chapter 19; To Adopt A New Chapter 19; To Adopt Flood Hazard Maps; To Designate A Floodplain Administrator; And Providing For Severability And An Effective Date*

Note: The Ordinance is posted separately and will also be posted with the meeting agenda for the public.

VIII. ANNOUNCEMENTS

- a. Sparkle Week

Note: The full description will be posted separately and will also be posted with the meeting agenda for the public.

2023 DATES ARE ESTABLISHED BY ZONES AND ARE AS FOLLOWS:

MAY 2 AND MAY 3, 2023

Zone One - Tuesday pick-ups:

Begins at Church Street and goes south to Route 29, includes Bridge Street, Ferry Street, Swan Street, Mount Hope Street and Canal Street. It also includes Curley Lane, Grants Alley and Washington Street.

Zone Two: - Wednesday pick-ups:

Includes Cottage Hill, Connaught Hill and Music Mountain.

MAY 11 AND MAY 12, 2023

Zone Three – Thursday pick-ups:

Begins at Church Street, runs north to Delaware Avenue.

Zone Four – Friday pick-ups:

Begins the north side of Delaware Avenue, runs north to Cherry Street, and includes Lamberts Hill and Blair Tract.

- b. 2023 Budget
- c. Closson Property
- d. Street Sweeper will resume the normal schedule beginning Monday, April 3, 2023
- e. Convenience Center Hours

Saturday, March 4, 2023, from 9 am to Noon

Wednesday, March 15, 2023, from 3 pm to 5pm

Saturday, March 18, 2023, from 9 am to Noon

Saturday, April 1, 2023, from 9 am to 12 noon

Wednesday, April 19, 2023, from 3 – 5 pm

Saturday, April 15, 2023, from 9 am to 12 noon

- f. Landlord Registration is due no later than March 31 to avoid the \$50.00 penalty.

IX. PUBLIC PARTICIPATION

X. ADJOURNMENT