

TOWNSHIP OF NEPTUNE
NOTICE OF FINAL ADOPTION OF ORDINANCE
ORDINANCE NO. 15-30

AN ORDINANCE TO ADD VOLUME I, CHAPTER VII, SECTION 7-13A OF THE CODE OF THE TOWNSHIP OF NEPTUNE TO ALLOW FOR RIGHT TURNS ONLY FROM MONROE AVENUE ON TO STATE HIGHWAY 35

Approved on First Reading: July 13, 2015

Approved, passed and adopted on final reading: July 27, 2015

TOWNSHIP OF NEPTUNE
NOTICE OF FINAL ADOPTION OF ORDINANCE
ORDINANCE NO. 15-31

AN ORDINANCE TO AMEND VOLUME I, CHAPTER VII OF THE CODE OF THE TOWNSHIP OF NEPTUNE BY ADDING RESIDENT HANDICAPPED ON-STREET PARKING ZONES ON WEBB AVENUE AND BROADWAY AND REMOVING HANDICAPPED PARKING ZONES ON MILTON AVENUE AND SPRAY AVENUE

Approved on First Reading: July 13, 2015

Approved, passed and adopted on final reading: July 27, 2015

TOWNSHIP OF NEPTUNE
NOTICE OF FINAL ADOPTION OF ORDINANCE
ORDINANCE NO. 15-32

AN ORDINANCE TO AMEND VOLUME I, CHAPTER VII OF THE CODE OF THE TOWNSHIP OF NEPTUNE BY AMENDING THE LIST OF STREETS ON WHICH COMMERCIAL VEHICLES OVER THE GROSS VEHICLE WEIGHT OF FOUR TONS ARE EXCLUDED

Approved on First Reading: July 13, 2015

Approved, passed and adopted on final reading: July 27, 2015

STATEMENT
ORDINANCE NO. 15-33
TOWNSHIP OF NEPTUNE
COUNTY OF MONMOUTH

The Ordinance published herewith has been finally adopted on July 27, 2015 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such Ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement.

Richard J. Cuttrell
Clerk

ORDINANCE NO. 15-33

AN ORDINANCE AUTHORIZING THE LEASING OF CERTAIN
CAPITAL EQUIPMENT BY THE TOWNSHIP OF NEPTUNE, NEW
JERSEY FROM THE MONMOUTH COUNTY IMPROVEMENT
AUTHORITY AND THE EXECUTION OF A LEASE AND
AGREEMENT RELATING THERETO

BE IT ORDAINED by the Township Committee of the Township of Neptune, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. Pursuant to Section 78 of the County Improvement Authorities Law, N.J.S.A. 40:37A-44, et seq., the Township of Neptune (the "Municipality") is hereby authorized to unconditionally and irrevocably lease certain items of capital equipment from The Monmouth County Improvement Authority (the "Authority") pursuant to a Lease and Agreement, substantially in the form submitted to this meeting (the "Lease"), a copy of which is on file in the office of the Clerk to the Municipality. The Mayor is hereby authorized to execute the Lease on behalf of the Municipality in substantially such form as submitted to this meeting and with such changes as may be approved by the Mayor, which approval shall be conclusively evidenced by the execution thereof, and the Clerk to the Municipality is hereby authorized to affix and attest the seal of the Municipality.

Section 2. The following additional matters are hereby determined, declared, recited and stated:

(a) In recognition of the fact that the lease payment of the Municipality under the Lease will be based, in part, on the amount of bonds issued by the Authority to finance the acquisition of the leased equipment and the interest thereon, the maximum amount of bonds which the Authority shall issued to finance the acquisition of the equipment to be leased to the Municipality shall not exceed \$2,750,000 and the interest rate on said bonds shall not exceed five and fifty hundredths percent (5.50%) per annum;

(b) The items to be leased from the Authority shall be as set forth in Schedule A hereto; provided that the Mayor or any authorized municipal representative (as defined in the Lease) may substitute or add items of equipment in accordance with the provisions of the Lease; and

(c) The lease term applicable to a particular item of leased equipment shall not exceed the useful life of such item.

Section 3. This ordinance shall take effect twenty (20) days after the first publication thereof after final adoption as provided by law.

Richard J. Cuttrell,
Municipal Clerk

SCHEDULE A - EQUIPMENT LIST
Township of Neptune

<u>Equipment</u>	<u>Useful Life (Years)</u>	<u>Lease Term (Years)</u>	<u>Estimated Cost</u>
Acquisition of Ambulances & Heavy Rescue Equipment	5	5	\$500,000
Communications Equipment	10	10	400,000
Emergency Response Equipment	5	5	150,000
DPW Vehicles & Equipment	5	5	800,000
Sewer Department Vehicles & Equipment	5	5	200,000
Marina Office Equipment	5	5	50,000
Computers/Servers Equipment	5	5	100,000
Electronic Equipment	5	5	100,000
Administrative Vehicles	5	5	50,000
Document Storage System	15	10	<u>130,000</u>
			\$2,480,000

STATEMENT
ORDINANCE NO. 15-34
TOWNSHIP OF NEPTUNE
COUNTY OF MONMOUTH

The Ordinance published herewith has been finally adopted on July 27, 2015 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such Ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement.

Richard J. Cuttrell
Clerk

ORDINANCE NO. 15-34

AN ORDINANCE AUTHORIZING THE LEASING OF CERTAIN
CAPITAL EQUIPMENT BY THE TOWNSHIP OF NEPTUNE, NEW
JERSEY FROM THE MONMOUTH COUNTY IMPROVEMENT
AUTHORITY AND THE EXECUTION OF A LEASE AND
AGREEMENT RELATING THERETO

BE IT ORDAINED by the Township Committee of the Township of Neptune, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. Pursuant to Section 78 of the County Improvement Authorities Law, N.J.S.A. 40:37A-44, et seq., the Township of Neptune (the "Municipality") is hereby authorized to unconditionally and irrevocably lease certain items of capital equipment from The Monmouth County Improvement Authority (the "Authority") pursuant to a Lease and Agreement, substantially in the form submitted to this meeting (the "Lease"), a copy of which is on file in the office of the Clerk to the Municipality. The Mayor is hereby authorized to execute the Lease on behalf of the Municipality in substantially such form as submitted to this meeting and with such changes as may be approved by the Mayor, which approval shall be conclusively evidenced by the execution thereof, and the Clerk to the Municipality is hereby authorized to affix and attest the seal of the Municipality.

Section 2. The following additional matters are hereby determined, declared, recited and stated:

(d) In recognition of the fact that the lease payment of the Municipality under the Lease will be based, in part, on the amount of bonds issued by the Authority to finance the acquisition of the leased equipment and the interest thereon, the maximum amount of bonds which the Authority shall issued to finance the acquisition of the equipment to be leased to the Municipality shall not exceed \$300,000 and the interest rate on said bonds shall not exceed five and fifty hundredths percent (5.50%) per annum;

(e) The items to be leased from the Authority shall be as set forth in Schedule A hereto; provided that the Mayor or any authorized municipal representative (as defined in the Lease) may substitute or add items of equipment in accordance with the provisions of the Lease; and

(f) The lease term applicable to a particular item of leased equipment shall not exceed the useful life of such item.

Section 3. This ordinance shall take effect twenty (20) days after the first publication thereof after final adoption as provided by law.

Richard J. Cuttrell,
Municipal Clerk

SCHEDULE A - EQUIPMENT LIST

Township of Neptune

<u>Equipment</u>	<u>Useful Life (Years)</u>	<u>Lease Term (Years)</u>	<u>Estimated Cost</u>
Acquisition of Police Vehicles	3	3	\$250,000

STATEMENT

ORDINANCE NO. 15-35
TOWNSHIP OF NEPTUNE
COUNTY OF MONMOUTH

The Ordinance published herewith has been finally adopted on July 27, 2015 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such Ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement.

Richard J. Cuttrell
Clerk

ORDINANCE NO. 15-35

ORDINANCE AUTHORIZING THE GUARANTY BY THE TOWNSHIP OF NEPTUNE, NEW JERSEY FOR PAYMENT OF PRINCIPAL AND INTEREST ON THE CAPITAL EQUIPMENT LEASE REVENUE BONDS, SERIES 2015 (TOWNSHIP OF NEPTUNE PROJECT) OF THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

BE IT ORDAINED by the TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. Pursuant to Section 80 of the County Improvement Authorities Law, N.J.S.A. 40:37A-44 et. seq., the Township of Neptune, New Jersey (the "Municipality") is hereby authorized to

unconditionally and irrevocably guaranty the punctual payment of the principal of and the interest on the Capital Equipment Lease Revenue Bonds, Series 2015 (Township of Neptune Project) (the "Bonds") of The Monmouth County Improvement Authority (the "Authority") Outstanding (as that term is defined in the following described resolution) under the resolution of the Authority entitled "Capital Equipment Lease Revenue Bond Resolution (Township of Neptune Project)" (the "Bond Resolution") to be adopted in a form approved by counsel to the Municipality. The Authority plans to issue the Bonds to finance the acquisition and subsequent leasing of certain capital equipment to the Municipality pursuant to a lease and agreement to be entered into by the Authority and the Municipality (the "Lease"). Such guaranty shall be given in accordance with the guaranty agreement (the "Guaranty Agreement") between the Municipality and the Authority in substantially the form submitted to this Municipality, a copy of which is on file in the office of the Clerk of the Municipality, with such changes as may be approved by counsel to the Municipality. The Mayor is hereby authorized to execute the Guaranty Agreement on behalf of the Municipality in substantially such form as submitted hereto and with such changes as may be approved by the Mayor, and the Clerk of the Municipality is hereby authorized to attest such signature affixing the seal of the Municipality. All representatives, officials and employees of the Municipality are hereby authorized to enforce and to implement the Guaranty Agreement.

Section 2. The following additional matters are hereby determined, declared, recited and state:

- (1) The maximum principal amount of the Bonds of the Authority hereby and hereunder to be guaranteed as to payment of principal and interest shall not exceed the sum of the amount necessary to acquire the Municipality's equipment as set forth in Schedule A which will be subject to the Lease and to pay the Municipality's share of the costs of issuance, but in no event shall such principal amount exceed \$300,000.
- (2) The Bonds shall mature within eleven years of the date of issue.
- (3) The Bonds shall remain Outstanding to their respective stated maturity dates and the guaranty authorized herein shall remain effective until all Bonds shall have been paid in full in accordance with their terms notwithstanding the occurrence of any other event.
- (4) The guaranty authorized herein may be made and this ordinance may be adopted notwithstanding any statutory debt or other limitations, including particularly any limitation or requirement under or pursuant to the Local Bond Law, N.J.S.A. 40A:2-1, et. seq., but the principal amount of any Outstanding Bonds shall be included after their issuance in the gross debt of the Municipality for the purpose of determining the indebtedness of the Municipality under or pursuant to the Local Bond law. The principal amount of the Bonds included in the gross debt of the Municipality shall be deducted from the gross debt of the Municipality under and all for all the purposes of the Local Bond Law (a) from and after the time of issuance of the Bonds until the end of the fiscal year beginning next after the acquisition of the equipment to be financed from the proceeds of the Bonds and (b) in any Annual Debt Statement filed pursuant to the Local Bond law as of the end of such fiscal year or any subsequent fiscal year if the revenues or other receipts or moneys of the Authority in such year are sufficient to pay its expenses of operation and maintenance in such year and all amounts payable in such year on account of the principal of and the interest on all such Bonds, all bonds of the Municipality issued as provided under N.J.S.A. 40:37A-79 and all bonds of the Authority issued under the County Improvement Authorities Law.

Section 3. Upon payment of the principal of and the interest due on the Bonds by the Authority or by the defeasance of the Bonds pursuant to the Bond Resolution, the guaranty authorized herein will cease to exist and the gross debt of the Municipality shall be reduced to the extent that such Bonds cease to be Outstanding under the Bond Resolution.

Section 4. This ordinance shall take effect 20 days after the first publication thereof after final adoption in accordance with the County Improvement Authorities Law and the Local Bond Law.

Richard J. Cuttrel,
Municipal Clerk

SCHEDULE A - EQUIPMENT LIST
Township of Neptune

<u>Equipment</u>	<u>Useful Life (Years)</u>	<u>Lease Term (Years)</u>	<u>Estimated Cost</u>
Acquisition of Police Vehicles	3	3	\$250,000