

**TOWNSHIP OF MAHWAH
SPECIAL COUNCIL MEETING AGENDA
WEDNESDAY, FEBRUARY 12, 2025**

Honorable Anthony J. Gianni Jr. Chambers
Richard J. Martel Municipal Center
475 Corporate Drive, Mahwah, New Jersey

7:00 PM

COUNCIL PRESIDENT'S STATEMENT

SALUTE TO THE FLAG

MOMENT OF SILENCE

- Veterans and Those Serving in the Military

ROLL CALL: _____ Ariemma; _____ Donigian; _____ Ervin; _____ Ferguson; _____ May;
_____ Paz; _____ Wong

PUBLIC PORTION

- Prior to speaking, each Speaker shall provide their Name and Address
- Mahwah Residents shall speak first
- In this Public Portion, Speakers may speak about any topic
- Speaker must direct questions or comments to the Council President
- There will be no back-and-forth dialogue between the Speaker and Representatives on the dais
- When the Speaker is finished with statement or questions, the Council will respond as appropriate
- Each Speaker shall be limited to 3 minutes, when 3 minutes expires, Council will move on to the next Speaker
- This Public Portion shall be a maximum of 30 minutes
- Speakers may only speak once during each Public Portion

ORDINANCES – INTRODUCTIONS

- #2049 Introduction of Calendar Year 2025 Ordinance to Exceed Municipal Budget Appropriation Limits and to Establish a CAP Bank (N.J.S.A. 40A:4-45.14)
- #2050 Bond Ordinance Providing for Various Capital Improvements in and by the Township of Mahwah, in the County of Bergen, New Jersey, Appropriating \$2,545,000 Therefor and Authorizing the Issuance of \$2,417,750 Bonds or Notes, of the Township to Finance Part of the Cost Thereof

RESOLUTION

- #108-25 Temporary Capital Budget
- #109-25 2025 Municipal Budget

ADJOURNMENT

THIS AGENDA IS SUBJECT TO CHANGE.

TOWNSHIP OF MAHWAH

ORDINANCE NO. 2050

BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE TOWNSHIP OF MAHWAH, IN THE COUNTY OF BERGEN, NEW JERSEY, APPROPRIATING \$2,545,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,417,750 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF.

BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MAHWAH, IN THE COUNTY OF BERGEN, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized to be undertaken by the Township of Mahwah, in the County of Bergen, New Jersey (the "Township") as general improvements. For the several improvements or purposes described in Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriation made for each improvement or purpose, such sums amounting in the aggregate to \$2,545,000, and further including the aggregate sum of \$127,250 as the several down payments for the improvements or purposes required by the Local Bond Law. The down payments have 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 several improvements or purposes not covered by application of the several down payments, negotiable bonds are hereby authorized to be issued in the principal amount of \$2,417,750 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. The several improvements hereby authorized and the several purposes for which the bonds are to be issued, the estimated cost of each improvement and the appropriation therefor, the estimated maximum amount of bonds or notes to be issued for each improvement and the period of usefulness of each improvement are as follows:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) Repaving, milling, reconstruction, concrete repairs to sidewalks and other road improvements to various roads for the Road Improvement Program, including, but not limited to, Homespun Court, Thunderhead Place and Peterson Place and further including all work and materials necessary therefor and incidental thereto.	\$2,195,500	\$2,085,725	10 years
b) The acquisition of emergency sport utility vehicles, including all related costs and			

expenditures incidental thereto.	\$263,000	\$249,850	5 years
c) The acquisition of turnout gear, including all related costs and expenditures incidental thereto.	<u>\$86,500</u>	<u>\$82,175</u>	5 years
Total	<u>\$2,545,000</u>	<u>\$2,417,750</u>	

The excess of the appropriation made for each of the improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefor, as above stated, is the amount of the down payment for each purpose.

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 bond anticipation note shall mature later than one year from its date, unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The bond anticipation 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 bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Local Bond Law or other applicable law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation notes from time to time 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 bond anticipation 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 bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 5. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 6. 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. They are all improvements or purposes that the Township may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 9.31 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 Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$2,417,750, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$230,000 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 purposes or improvements.

Section 7. The Township hereby declares the intent of the Township to issue bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use the proceeds to pay or reimburse expenditures for the costs of the purposes or improvements described in Section 3 of this bond ordinance. This Section 7 is a declaration of intent within the meaning and for purposes of the Treasury Regulations.

Section 8. Any grant moneys received for the purposes or improvements 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 but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The chief financial officer of the Township 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 Township and to execute such disclosure document on behalf of the Township. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township 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 Township 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 Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 10. The full faith and credit of the Township are 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 Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 11. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduced:

Adopted:

Effective Date:

ATTEST:

TOWNSHIP OF MAHWAH

Carolyn George, RMC
Municipal Clerk

Robert M. Ferguson, III
Council President

RESOLUTION

TOWNSHIP OF MAHWAH
475 CORPORATE DRIVE
MAHWAH, NJ 07430

RESOLUTION: 108-25
DATE: FEBRUARY 12, 2025

Name	Motion	Second	Yes	No	Abstain	Absent
Ariemma						
Donigian						
Ervin						
May						
Paz						
Wong						
Ferguson						

See attached Temporary Capital Budget, consisting of one (1) page.

CERTIFICATION

I hereby certify that this resolution consisting of one page(s) was adopted at a meeting of the Township Council of the Township of Mahwah on the 12th day of February, 2025.

Carolyn George, RMC
Municipal Clerk

Robert M. Ferguson, III
Council President

Adopted: February 12, 2025

MAYOR AND COUNCIL

MAHWAH, NEW JERSEY

TEMPORARY CAPITAL BUDGET

WHEREAS, the local capital budget for the year 2025 has not been adopted, and,

WHEREAS, it is desired to adopt a temporary capital budget for the year 2025,

NOW THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Township of Mahwah, that the following capital appropriation(s) be made:

RECORDED VOTE:

(Insert Last Names)

AYES

NAYS

ABSTAIN

ABSENT

CAPITAL BUDGET (Current Year Action)

(1) PROJECT	(2) PROJE CT NUM BER	(3) ESTIMATED TOTAL COSTS	(4) AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR 2021					6 TO BE FUNDED IN FUTURE YEARS
				5a 2025 Budget Appropriations	5b Capital Im- provement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
Road Improvements		\$2,195,500.00			\$109,775.00			\$2,085,725.00	
Acquisition of SUV's		\$263,000.00			\$13,150.00			\$249,850.00	
Acquisition of Ambulance		\$86,500.00			\$4,325.00			\$82,175.00	
TOTAL ALL PROJECTS		\$2,545,000.00			\$127,250.00			\$2,417,750.00	

BE IT FURTHER RESOLVED those two certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services.

BE IT FURTHER RESOLVED those two certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services.

It is hereby certified that this is a true copy of a resolution adopting a temporary capital budget by the governing body on the 12th day of February, 2025.

Certified by me

February 12, 2025 (Date)

Carolyn George, Municipal Clerk

TRENTON, NEW JERSEY

APPROVED _____, 2025