

RESOLUTION NO. 2019-199

**RESOLUTION AUTHORIZING THE MAYOR AND BOROUGH CLERK TO
REQUEST PERMISSION FROM THE UTILITY COMPANIES FOR USE OF POLES
FOR CHRISTMAS DECORATIVE BANNERS FOR 2019**

WHEREAS, it is necessary that certain decorative banners and/or electrical light display may be used for Christmas to be attached to utility poles.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Belmar that the Mayor and Borough Clerk be and are hereby authorized to request permission from JCP&L, Verizon, and Cablevision of Monmouth for said use; and

BE IT FURTHER RESOLVED that said request shall include the following:

1. The Borough may attach electrical lights to said poles and if it does all electricity consumed by such decorations will be duly paid for.
2. The Borough of Belmar will save harmless First Energy, JCP&L, Verizon, and Cablevision of Monmouth from loss, claims demands and liability due to the presence of said decorative banners, lighting wires on such poles.
3. Prior to commencing such banner attachment the agents or contractors of the undersigned shall furnish Certificates of Insurance naming said companies as additional insured if necessary.
4. The method of making attachments to poles shall be in accord with construction and safety requirements of First Energy, JCP&L, Verizon, and Cablevision of Monmouth.

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

RESOLUTION NO 2019-200

RESOLUTION AWARDING CONTRACT FOR MID-GRADE ULTRA LOW NO LEAD GASOLINE AND ULTRA LOW SULFUR PREMIUM DIESEL

WHEREAS, on October 16, 2019 the Borough of Belmar received bids for mid-grade ultra low no lead gasoline and ultra low sulfur premium diesel;

WHEREAS, “Certification As To Availability Of Funds” is annexed hereto.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council on this 6th day of November 2019.

1. Contract is awarded to: Allied Oil, 25 Old Camplain Road, Hillsborough, NJ 08844

Mid Grade No Lead Gas – .0512 per gallon (up charge to be added to base price)

Dyed Ultra Low Sulfur Diesel – .0514 per gallon (up charge to be added to base price)

2. Contract is for January 1, 2020 to December 31, 2010.

CERTIFICATION AS TO AVAILABILITY OF FUNDS

I herewith certify that, as of November 6, 2019 funds are contingent upon the availability of funds in the appropriate municipal budgets. More specifically, the actual encumbrance of the funds will be based on the approval of the fully executed purchase orders by the Chief Financial Officer. Said purchase orders will encumber the funds for the affected account at that time.

Christine Manolio
Chief Financial Officer

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

RESOLUTION NO. 2019-201

RESOLUTION AWARDING CONTRACT FOR ENCODER REGISTERS, COLD WATER METERS AND RADIO FREQUENCY METER INTERFACE UNITS

WHEREAS, on October 16, 2019 the Borough of Belmar received bids for encoder registers, cold water meters and radio frequency meter interface units.

WHEREAS, "Certification As To Availability Of Funds" is annexed hereto.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council on this 6th day of November 2019 that:

1. Contract is awarded to: Rio Supply, 100 Allied Parkway, Sicklerville, NJ 08081
2. Price list attached (Attachment A). Not to exceed \$256,390.00 for 2020 and \$266,010.00 for 2021

CERTIFICATION AS TO AVAILABILITY OF FUNDS

I herewith certify that, as of November 6, 2019 funds are contingent upon the availability of funds in the appropriate municipal budgets. More specifically, the actual encumbrance of the funds will be based on the approval of the fully executed purchase orders by the Chief Financial Officer. Said purchase orders will encumber the funds for the affected account at that time.

Christine Manolio
Chief Financial Officer

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

Adopted:

ATTACHMENT A

Calendar Year 2020:

Item 1-Two Hundred (200) Wall Unit 5/8" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$313.00 x 200 Total Item \$62,600.00

Item 2-Two Hundred (200) Pit Unit 5/8" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$337.00 x 200 Total Item \$67,400.00

Item 3-One Hundred (100) Wall Unit 1" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$435.00 x 100 Total Item \$43,500.00

Item 4-One Hundred (100) Pit Unit 1" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$455.00 x 100 Total Item \$45,500.00

Item 5-Ten (10) Wall Unit 1 1/2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$837.00 x 10 Total Item \$8,370.00

Item 6-Ten (10) Pit Unit 1 1/2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$858.00 x 10 Total Item \$8,580.00

Item 7-Ten (10) Wall Unit 2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$1,007.00 x 10 Total Item \$10,070.00

Item 8-Ten (10) Pit Unit 2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$1,037 x 10 Total Item \$10,370.00

Total Bid Amount for the year 2020: \$256,390.00

Calendar Year 2021:

Item 1-Two Hundred (200) Wall Unit 5/8" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$325.00 x 200 Total Item \$65,000.00

Item 2-Two Hundred (200) Pit Unit 5/8" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$350.00 x 200 Total Item \$70,000.00

Item 3-One Hundred (100) Wall Unit 1" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$448.00 x 100 Total Item \$44,800.00

Item 4-One Hundred (100) Pit Unit 1" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$473.00 x 100 Total Item \$47,300.00

Item 5-Ten (10) Wall Unit 1 1/2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$873.00 x 10 Total Item \$8,730.00

Item 6-Ten (10) Pit Unit 1 1/2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$893.00 x 10 Total Item \$8,930.00

Item 7-Ten (10) Wall Unit 2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$1,048.00 x 10 Total Item \$10,480.00

Item 8-Ten (10) Pit Unit 2" cold water meter with appropriate encoder register and radio frequency meter interface unit.

Unit Price \$1,077 x 10 Total Item \$10,770.00

Total Bid Amount for the year 2021: \$266,010.00

RESOLUTION NO 2019-

**RESOLUTION ESTABLISHING FEES FOR THE USE OF THE ROUTE 35
ELECTRONIC SIGN**

WHEREAS, per Borough Ordinance 2019-11, the Borough of Belmar wish to establish fees for the use of the Route 35 electronic sign.

NOW, THEREFORE, BE IT RESOLVED by the Borough of Belmar, County of Monmouth, New Jersey, that the fees shall be set as follows:

January-April: \$150 Per Month
May-September: \$300 Per Month
October-December: \$150 Per Month

offered the above resolution and moved its adoption.
Seconded by and adopted by the following vote on roll call:

Council Members:	AYES	NAYS	ABSTAIN	ABSENT
Mr. Brennan				
Ms. Wann				
Mr. McCracken				
Mr. Carvelli				
Mayor Walsifer				

Adopted:

RESOLUTION NO. 2019-203

RESOLUTION ASSESSING A PROPERTY MAINTENANCE FINE

WHEREAS, due to emergent conditions found in conflict with the Property Maintenance code and public health concerns and under the direction of the Code Enforcement Officer of the Borough of Belmar such officers have certified to the Mayor and Council the cost to be charged against said dwelling or lands; the amount so charged shall become a fine upon such dwelling or lands and shall be assessed and levied upon the property owner via the Municipal Court.

<u>ADDRESS</u>	<u>BLOCK</u>	<u>LOT</u>	<u>AMOUNT</u>
511 11 th Avenue	114	6	\$1,203.30

Five Hours of labor with equipment for yard clean up on October 22, 2019.

offered the above resolution and moved its adoption. Seconded by and adopted by the following vote on roll call:

Council Members:	AYES	NAYS	ABSTAIN	ABSENT
Mr. Brennan				
Ms. Wann				
Mr. McCracken				
Mr. Carvelli				
Mayor Walsifer				

Adopted:

RESOLUTION NO 2019-204

RESOLUTION AUTHORIZING REFUNDS

BE IT RESOLVED, by the Mayor and Borough Council that the following refunds are hereby authorized upon certification by the Chief Financial Officer to the following:

Orly Vallario
407 10th Avenue
Belmar, NJ 07719
Basketball Registration \$90.00

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

RESOLUTION NO. 2019-205

RESOLUTION AUTHORIZING THE ISSUANCE OF CLASS C LIQUOR TO TWO DAWGS, INC T/A THE BOATHOUSE BAR AND GRILL FOR PERIOD ENDING JUNE 30, 2020

WHEREAS, application has been made to the Borough Council for a Class C License No. 1306-33-002-004 by for the premises located at 1307-1309 Main Street, Belmar, New Jersey; and

WHEREAS, said application is accompanied by reports from the borough inspection officials, health inspector and Chief of Police if applicable.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Belmar that the Class C License No.1306-33-002-004, be granted to TWO DAWGS, INC., t/a Boathouse Bar & Grill for effective July 1, 2019 to June 30, 2020.

WHEREAS, the Borough Council finds the following:

1. Licensee will designate clean up crew for neighborhood Railroad Ave. to C St., 12th to 15th Ave. This clean up crew shall wear Boathouse shirts and the hours of operation shall be at closing.
2. Licensee shall be prohibited on the distribution of pre-mixed drinks, such as Jello shots.
3. Licensee shall maintain a counting system at each entrance and exit on Fridays, Saturdays and any special promotional nights. The only entrance for patrons shall be the Main Street entrance (south entrance) near 15th Ave. One counter for people entering and one for people leaving will be maintained at that location.
4. No alcoholic beverages shall be sold, served, delivered or consumer in the licenses premises during such time as the number of persons, exclusive of employees, occupying the licensed premise exceeds the occupancy limit established by the fire official. Occupancy for this premise shall be Four Hundred Twenty 21 (421) Inside and Seventy (70) Outside. Occupancy may be recalculated and designated on a per room basis.
5. The licensee will have posted a minimum of two (2) security personnel, floor men, outside the vestibule of the main entrance to ensure unruly persons are not permitted to enter the establishment and to check the identification of all persons entering the licenses premises. This requirement shall be in effect on Tuesdays, Fridays and Saturdays as well as on high volume Holidays/Sundays as needed in coordination with the Belmar Police Department
6. The licensee will ensure that any fraudulent identification presented at the door will be immediately confiscated and the Police Department shall be immediately notified to respond. The licensee and their employees will make every reasonable attempt to detain the person presenting the identification pending police arrival. If this is not possible, they will provide the responding officers with a description of the person and the direction of travel.
7. It is a requirement that all employees licensed to handle alcoholic beverages undergo TAMS training within 30 days of being hired; records for this requirement must be maintained by the licensee. The Licensee shall maintain the CCTV System for surveillance of inside/outside the establishment.
8. The licensee shall cease all music, live or canned, at 1:30 AM bar time. As stipulated in the establishment's regulations, bar time is calculated as 15 minutes prior to EST.
9. Live entertainment shall be permitted as follows: The current rotation of bands consisting of four (4) to five (5) members. Any other live entertainment consisting of more than four (4) members including instrumentalists and vocalists must be approved by the Borough Council.

10. The licensee shall ensure that all incidents such as fights, disorderly patrons, etc. are immediately reported to Police Headquarters.
11. The licensee shall ensure that any line outside the establishment does not interfere with persons using the sidewalk. A minimum of two (2) security employees of the establishment shall be posted outside to control the line whenever present and ask any disorderly person to leave prior to entering the establishment.
12. The licensee shall continue use of Shush Patrols from Memorial Day weekend through and including Labor Day weekend. The Shush Patrols shall be coordinated with and approved by the Police Department. A minimum of two (2) employees of the establishment will be designated for Shush Patrol from 9pm to 2:30am from 13th Avenue to 15th Avenue from Main Street to D Street. This requirement shall be in effect on Tuesdays, Fridays and Saturdays as well as on high volume Holidays/Sundays when the required number of Shush Patrol shall be increased to four (4).
13. All outside personnel must be attired in Boathouse shirt and/or jacket with clearly marked, in a minimum of 2” lettering, on back of shirt/jacket “Boathouse Staff”.
14. The licensee shall maintain a no entry list, which is a list of persons who the licensee does not permit in the establishment.
15. Between the months of March and October the licensee will schedule a monthly meeting with the Chief of Police to review any incidents at the establishment the preceding month.

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council Members:	AYES	NAYS	ABSTAIN	ABSENT
Mr. Brennan				
Ms. Wann				
Mr. McCracken				
Mr. Carvelli				
Mayor Walsifer				

Adopted:

RESOLUTION 2019-206

**RESOLUTION INDICATING CORRECTIVE ACTION PLAN/STATUS
REGARDING THE 2018 MUNICIPAL AUDIT REPORT**

BE IT RESOLVED by the Mayor and Borough Council of the Borough of Belmar that the attached corrective action plan/status developed to address the recommendations as noted in the 2018 Audit Report is hereby adopted.

BE IT FURTHER RESOLVED, that the Borough Clerk be and is hereby directed to file said resolution with the Director of the Division of Local Finance.

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				
Mayor Walsifer				

Adopted:

BELMAR CORRECTIVE ACTION PLAN – 12/31/18 AUDIT

***Finding 2018-01**

In accordance with maintaining an internal control environment that is effective in the prevention and/or identification of potential financial statement misstatement and/or misclassification, the Borough's should properly maintain a complete and accurate general ledger system.

Recommendation: That the Borough's internal control policies and procedures should be developed to properly maintain a timely and accurately general ledger system.

Explanation/Corrective Action: The Borough has put new internal control policies and procedures in place to maintain a timely and accurate general ledger.

Implementation Date: January 2019

Finding 2018-02

There were certain bills which did not have proper contracts or approval for the services to be performed.

Recommendation: That the Borough follows New Jersey purchasing laws and have all contracts in writing and approved by the governing body.

Explanation/Corrective Action: Purchasing procedures were developed, documented and reviewed with all department heads/bookkeepers in January 2019.

Implementation Date: 1/22/2019

Finding 2018-03

Nine out of fifteen redemptions tested were not returned to the lien holder in a timely manner. Interest continued to accrue on the properties resulting in the Borough having to pay interest totaling \$6,148.13 out of Tax Other Expense budget line for later interest payment.

Recommendation: That the Borough pays back lien holders timely once the taxpayer redeems their lien.

Explanation/Corrective Action: The Borough has hired a new tax collector and he has made sure all tax title lien redemptions made during 2019 were returned to the lien holder in a timely manner

Implementation Date: 1/1/2019

Finding 2018-04

Cash reconciliations for three bank accounts were not prepared timely or accurately.

Recommendation: That the Borough completes bank reconciliation on a monthly basis and all unreconciled items are identified and resolved.

Explanation/Corrective Action: Bank reconciliations are being done on a monthly basis and unreconciled items are being reviewed/resolved.

Implementation Date: 1/1/2019

***Finding 2018-05**

The Borough did not maintain a fixed asset accounting system in accordance with N.J.A.C. 5:30:5.6.

Recommendation: That the Borough's internal control policies and procedures should be developed to properly maintain the general fixed assets accounting system in accordance with N.J.A.C. 5:30-5.6.

Explanation/Corrective Action: The borough is seeking quotes to have a new fixed asset study completed.

Implementation Date: 9/3/2019

Finding 2018-06

The Borough's Current Fund Statement of Expenditures reflects an over-expenditure in the amount of \$32,943.00.

Recommendation: That the Borough follows New Jersey purchasing laws and have all contracts in writing and approved by the governing body.

Explanation/Corrective Action: The borough has been following the NJ purchasing laws and all contracts for 2019 have been in writing and approved by the governing body.

Implementation Date: 1/1/2019

Finding 2018-07

During the 2018 year the Borough received noted they lost funding on their Green Acres Grant, due to lack of correspondence with the State of New Jersey.

Recommendation: That the Borough monitors grants receivable verse grant appropriation balances, in order to collect outstanding grants.

Explanation/Corrective Action: The Business Administrator and Chief Financial Officer have been working diligently on all outstanding grants and recovery funds that are due to the Borough.

Implementation Date: 1/1/2019

Finding 2018-08

Two vendors were noted that had cumulative expenditures greater than the bid/quote threshold which did not receive bids/quotes.

Recommendation: It is recommended that all requisitions for purchase orders are approved by the appropriate parties and all bids and quotes are received at the time of requisitioning process.

Explanation/Corrective Action: A complete review of all purchasing procedures, specifically bids/quotes thresholds occurred in January 2019. Departments are seeking quotes for items that were received from these vendors prior to just purchasing from them.

Implementation Date: 1/22/19

***Finding 2018-09**

At December 31, 2018, there exist 7 ordinances in the Borough's General Capital Fund and 2 in the Borough's Water Sewer Capital fund with cash deficits in excess of five years old.

Recommendation: That the Borough seek the necessary funding, either through the issuance of bonds, notes, or budget appropriation, for capital ordinances with cash deficits in excess of five years old.

Explanation/Corrective Action: The Borough is doing permanent financing in December 2019.

Implementation Date: December 2019

***Finding 2018-10**

Interfunds receivable and payable are reflected on the various balance sheets of the funds at December 31, 2017.

Recommendation: That all funds be liquidated prior to yearend.

Explanation/Corrective Action: Interfunds will be liquidated prior to yearend.

Implementation Date: 2019

***Finding 2018-11**

Within the Public Assistance Trust Fund, I account, the Borough is accepting donations from a breast cancer support group. The group then directs to whom the funds should be disbursed.

Recommendation: This program should be accounted for in the general trust fund provided it is approved by the Division of Local Government Services as a dedication by rider.

Explanation/Corrective Action: Donations for the breast cancer support group are no longer being accepted. Funds on hand were disbursed back to the group after not hearing of approval of dedication by rider from the Division of Local Government Services.

Implementation Date: 6/18/19

***Finding 2018-12**

Based on discussions with management we noted the Annual UCC Report required to be submitted to the state had not been submitted as of the time of audit.

Recommendation: Internal controls should be put in place by management to ensure that all regulatory compliance reporting be performed in a timely manner. Those internal controls should be included in written policies and procedures that are adopted by the governing body.

Explanation/Corrective Action: The borough is currently up to date with the filings of the Annual UCC reports.

Implementation Date: January 2019

***Finding 2018-13**

The Borough did not pay water taxes on a timely basis.

Recommendation: The Borough pay the water taxes on a timely basis.

Explanation/Corrective Action: Internal controls have been put in place to assure the quarterly water taxes are paid on a timely basis.

Implementation Date: January 2019

***Finding 2018-14**

The Tax Sale (water/sewer utility) was not complete. The CFO/Tax Collector took three residents (\$110.30) out of the tax sale because of what she felt the circumstances warranted it.

Recommendation: The Tax Collector should include all eligible properties in the Tax Sale.

Explanation/Corrective Action: The new Tax Collector will be including all eligible properties in the Tax Sale.

Implementation Date: December 2019

***Finding 2018-15**

The third-party lien account contains reconciling items from various years as well as lien redemptions that have not been paid out some of which date back to prior to 2013. There is also cash in the account which represents interest that was recorded in the reserve for unemployment account.

Recommendation: That the Borough write off the reconciling items which will not be resolved and bring the reserve balance in line with what is actually owed to lien holders.

Explanation/Corrective Action: The new Tax Collector has reviewed this account and it has been reconciled.

Implementation Date: January 2019

***Finding 2018-16**

The Developer Escrow funds are held in the trust other cash account. The account is not set up to allocate interest earned to individual FEINs.

Recommendation: Funds held in individual FEINs should be set up to allocate interest earned.

Explanation/Corrective Action: The Developers Escrow accounts have been set up through the bank so the interest earned can be properly allocated.

Implementation Date: October 2019

***Finding 2018-17**

Police off duty work is not being billed for in advance as is required by the Division of Local Government Services.

Recommendation: Police off duty should be billed prior to the work being done and held in escrow.

Explanation/Corrective Action: The Borough is working diligently with the police department to insure payment is received on a timely basis.

Implementation Date: January 2019

***Finding 2018-18**

Payroll is accounted for on an excel spreadsheet, the financial statements were not adjusted for the payroll account.

Recommendation: Payroll spread sheet should be updated to match the amount of actual payroll activity.

Explanation/Corrective Action: New procedures for tracking the payroll activity are being implemented.

Implementation Date: November 2019

***Finding 2018-19**

2 of 25 Senior and Veterans applications could not be located. 1 of 25 received the discount but was not eligible.

Recommendation: All documentation should be maintained and available for examination at the time of audit. Also, internal controls should be reviewed and revised to reasonably ensure that only eligible recipients receive the discount.

Explanation/Corrective Action: With the new Borough Tax Collector, internal controls have been reviewed and revised to ensure that only those residents eligible receive the senior/veterans discount.

Implementation Date: January 2019

Finding 2018-20

One instance of noncompliance in which a voucher was not created, and no signatures were noted for the purchase.

Recommendation: It is recommended that all requisitions for purchase orders are approved by the appropriate parties and all bids and quotes are received at the time of requisitioning process.

Explanation/Corrective Action: Proper purchasing procedures were reviewed with the staff to ensure all requisitions for purchase orders are approved by the appropriate parties and all bids and quotes are received at the time of the requisitioning process.

Implementation Date: January 2019

*Denotes Prior Year Finding.

RESOLUTION NO. 2019-207

RESOLUTION REJECTING ALL BIDS FOR CURBSIDE COLLECTION OF RECYCLING MATERIALS TO INCLUDE GLASS, ALUMINUM CANS, TIN AND BI-METAL CANS, HIGH GRADE PAPER, CARDBOARD AND NEWSPAPERS

WHEREAS, on October 16, 2019 the Borough of Belmar received one bid for the Curbside Collection of Recycling Materials; and

WHEREAS, the bids were reviewed and it was determined that the only bid received substantially exceeded the contracting unit's cost estimates for goods or services per NJSA 40A:11-13.2, and consequently, the Business Administrator has recommended that the bid be rejected.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council on this 6th day of November 2019, that all of the bids received in response to the Curbside Collection of Recycling Materials are rejected and the bidders will be notified.

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

RESOLUTION NO. 2019-208

**RESOLUTION AMENDING PREVIOUSLY ADOPTED RESOLUTION 2018-112,
CHANGE ORDER NUMBER FOUR FOR THE LAKE COMO STORMWATER
OUTFALL IMPROVEMENTS**

WHEREAS, the Borough Administrator has certified Change Order Number Four to amend project costs by agreement with the contractor, J.E. Hannon Inc. T/A Bird Construction for the Lake Como stormwater outfall improvements project; and

WHEREAS, the Mayor and Council of the Borough of Belmar has received a request for this previously adopted Change Order (-\$368,926.00) to be amended as shown by the documentation attached to said request and having investigated the same and being assured that the change is necessary and the total net change for Change Order Number Four is actually a net decrease of \$51,006.56

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Borough Clerk be and are hereby authorized to enter into written amendatory contract covering the change requested in the aforesaid project.

REQUEST PURSUANT TO 5:30-14.4 ET SEQ.

I am the Mayor of the Borough of Belmar and the changes are required to amend the bid specifications for the project as listed. No changes were authorized by me or the Council prior to this resolution for noted items and the change order requested by the Contractor and the Administrator is necessitated for the reasons given by them in the annexed documents and are permissible under Regulations of the Local Finance Board.

Mark Walsifer
Mayor

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

RESOLUTION NO. 2019-209

**RESOLUTION PURSUANT TO N.J.A.C. 5:30-14.4 ET SEQ. CHANGE ORDER
NUMBER FIVE FOR THE LAKE COMO STORMWATER OUTFALL
IMPROVEMENTS**

WHEREAS, the Borough Administrator has certified Change Order Number Five to amend project costs by agreement with the contractor, J.E. Hannon Inc. T/A Bird Construction for the Lake Como stormwater outfall improvements project; and

WHEREAS, the Council of the Borough of Belmar has also received from the Mayor a request for this Change Order to amend the cost of the project as shown by the documentation attached to said request and having investigated the same and being assured that the change is necessary and that it will actually be carried out and the total net change for Change Order Number Five is a net increase of \$3,014.42.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Borough Clerk be and are hereby authorized to enter into written amendatory contract covering the change requested in the aforesaid project.

REQUEST PURSUANT TO 5:30-14.4 ET SEQ.

I am the Mayor of the Borough of Belmar and the changes are required to amend the bid specifications for the project as listed. No changes were authorized by me or the Council prior to this resolution for noted items and the change order requested by the Contractor and the Administrator is necessitated for the reasons given by them in the annexed documents and are permissible under Regulations of the Local Finance Board.

Mark Walsifer
Mayor

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted:

RESOLUTION 2019-210

RESOLUTION AUTHORIZING BONDS AGGREGATING THE PRINCIPAL SUM NOT TO EXCEED \$29,849,914 AUTHORIZED BY THIRTY-THREE BOND ORDINANCES HERETOFORE ADOPTED TO FINANCE PART OF THE COST OF VARIOUS GENERAL, LOCAL, BEACH UTILITY AND WATER/SEWER UTILITY IMPROVEMENTS IN THE BOROUGH OF BELMAR, COUNTY OF MONMOUTH, NEW JERSEY INTO ONE CONSOLIDATED ISSUE OF BONDS AND PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS OF SAID CONSOLIDATED ISSUE

WHEREAS, the Borough Council of the Borough of Belmar, in the County of Monmouth, New Jersey (the "Borough"), has heretofore adopted thirty-three bond ordinances authorizing bonds to finance part of the cost of various general, local, Beach Utility and Water/Sewer Utility improvements in the Borough; and

WHEREAS, it is necessary to issue bonds pursuant to said ordinances in an aggregate principal amount not to exceed \$29,849,914 and it is deemed advisable and in the best interests of the Borough, for the purpose of the orderly marketing of said bonds and for other financial reasons, to combine the bonds authorized under said thirty-three ordinances into one consolidated issue in the aggregate principal amount not to exceed \$29,849,914 pursuant to the Local Bond Law, constituting Chapter 2 of Title 40A of the Revised Statutes of New Jersey; NOW, THEREFORE,

BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF BELMAR IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) that:

Section 1. There shall be issued bonds of the Borough in the following principal amounts pursuant to the following bond ordinances:

A. An amount not to exceed \$154,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2005-02)

"BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO THE WATER SEWER UTILITY IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$475,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF",

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

B. An amount not to exceed \$100,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2008-16)

"BOND ORDINANCE PROVIDING FOR VARIOUS IMPROVEMENTS TO THE WATER/SEWER UTILITY IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$1,500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,470,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF",

heretofore finally adopted. The average period of usefulness stated in said ordinance is 34.64 years.

C. An amount not to exceed \$25,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2008-18)

“BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF A QUINT FIRE TRUCK IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$750,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$147,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”,

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

D. An amount not to exceed \$80,000 bonds, being a portion of the bonds authorized by a duly adopted ordinance entitled: (Ordinance No. 2009-12)

“BOND ORDINANCE PROVIDING FOR CONSTRUCTION OF WATER MAINS ALONG INLET TERRACE WEST IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$375,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$375,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF”,

as amended by an ordinance entitled: (Ordinance No. 2010-20)

“ORDINANCE REAPPROPRIATING \$100,000 PROCEEDS OF OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL INLET TERRACE WATER MAIN PROJECT IN ORDER TO PROVIDE FOR THE WATER, SEWER AND STORM DRAIN REPLACEMENT IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY”

heretofore finally adopted. The average period of usefulness of said ordinances is 40 years.

E. An amount not to exceed \$435,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2009-19)

“BOND ORDINANCE PROVIDING FOR THE REPLACEMENT OF SANITARY SEWER LINES ON ROUTE 35 IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$900,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$855,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF”,

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

F. An amount not to exceed \$135,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2010-04)

“BOND ORDINANCE PROVIDING FOR STREET LIGHTING IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$350,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$332,500 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

G. An amount not to exceed \$533,964 bonds, being a portion of the bonds authorized by a duly adopted ordinance entitled: (Ordinance No. 2011-19)

“BOND ORDINANCE PROVIDING FOR VARIOUS ROAD IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$800,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$363,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”,

as supplemented by an ordinance entitled: (Ordinance No. 2012-06)

“BOND ORDINANCE PROVIDING A SUPPLEMENTAL APPROPRIATION OF \$180,000 FOR VARIOUS ROAD IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$171,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinances is 10 years.

H. An amount not to exceed \$52,500 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2011-20)

“BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO 10TH AVENUE IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$435,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$175,750 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

I. An amount not to exceed \$10,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2011-21)

“BOND ORDINANCE PROVIDING FOR STREET LIGHTING IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$40,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$38,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

J. An amount not to exceed \$285,000 bonds, being a portion of the bonds authorized by a duly adopted ordinance entitled: (Ordinance No. 2011-23)

“BOND ORDINANCE PROVIDING FOR STREETScape AND PAVING IMPROVEMENTS TO BELMAR PLAZA IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$620,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$399,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”,

as supplemented by an ordinance entitled: (Ordinance No. 2012-05)

“BOND ORDINANCE PROVIDING A SUPPLEMENTAL APPROPRIATION OF \$120,000 FOR STREETScape AND PAVING IMPROVEMENTS TO BELMAR PLAZA IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$114,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION”

heretofore finally adopted. The average period of usefulness stated in said ordinances is 10 years.

K. An amount not to exceed \$28,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2011-24)

“BOND ORDINANCE PROVIDING FOR STREET LIGHTING AT BELMAR PLAZA IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$80,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$76,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 10 years.

L. An amount not to exceed \$75,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2012-09)

“BOND ORDINANCE PROVIDING FOR THE REPLACEMENT OF WATER AND SEWER LINES IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$185,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$175,750 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

M. An amount not to exceed \$4,500,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2012-15)

“BOND ORDINANCE PROVIDING FOR THE RECONSTRUCTION OF THE BOARDWALK AND BEACHFRONT IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$20,000,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 15 years.

N. An amount not to exceed \$1,700,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2012-16)

“BOND ORDINANCE PROVIDING FOR IMPROVEMENTS TO THE 13TH AVENUE WATER AND SEWER MAINS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF

MONMOUTH, NEW JERSEY, APPROPRIATING \$2,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,000,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

O. An amount not to exceed \$3,655,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2013-01)

“BOND ORDINANCE PROVIDING FOR MARINA REPAIRS AND IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$4,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,800,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

P. An amount not to exceed \$1,235,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2013-05)

“BOND ORDINANCE PROVIDING FOR THE FUNDING OF THE CAPITAL PORTIONS OF PRIOR EMERGENCY APPROPRIATIONS AND TEMPORARY EMERGENCY APPROPRIATIONS FOR REPAIRS TO BUILDINGS AND INFRASTRUCTURE AS A RESULT OF HURRICANE SANDY IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$1,640,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,640,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 15 years.

Q. An amount not to exceed \$4,520,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2013-11)

“BOND ORDINANCE PROVIDING FOR VARIOUS WATER AND SEWER INFRASTRUCTURE IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$5,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,761,900 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 40 years.

R. An amount not to exceed \$1,697,000 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2013-16)

“BOND ORDINANCE PROVIDING FOR THE INSTALLATION OF A STORM DRAIN LINE FOR SILVER LAKE IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$1,860,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF

\$1,767,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 30 years.

S. An amount not to exceed \$1,673,350 bonds, being a portion of the bonds authorized by a duly adopted ordinance entitled: (Ordinance No. 2015-22)

“BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$11,650,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,268,350 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”,

as amended by a duly adopted ordinance entitled: (Ordinance No. 2015-24)

“BOND ORDINANCE AMENDING IN ITS ENTIRETY BOND ORDINANCE NUMBERED 2015-22 OF THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY FINALLY ADOPTED JUNE 3, 2015, IN ORDER TO REMOVE THE PURPOSE SET FORTH IN SECTION 3(a) THEREOF - \$4,100,000 FOR THE CONSTRUCTION OF THE 5TH AVENUE PAVILION - AND TO MAKE CORRESPONDING AMENDMENTS RELATED THERETO”

as amended by an ordinance entitled: (Ordinance No. 2019-32)

“AN ORDINANCE OF THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, AMENDING IN ITS ENTIRETY BOND ORDINANCE NUMBERED 2015-24 OF THE BOROUGH FINALLY ADOPTED JULY 7, 2015, IN ORDER TO PROVIDE FOR AN INCREASE OF THE AUTHORIZATION AND ISSUANCE OF BONDS OR NOTES THEREFOR AND TO MAKE CORRESPONDING AMENDMENTS RELATED THERETO”

heretofore finally adopted. The average period of usefulness stated in said Ordinance No. 2019-32 is 36.96836 years.

T. An amount not to exceed \$1,900,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ordinance No. 2015-23)

“BOND ORDINANCE PROVIDING FOR THE CONSTRUCTION OF THE 10TH AVENUE PAVILION IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$2,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,900,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 20 years.

U. An amount not to exceed \$3,895,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ordinance No. 2015-25)

“BOND ORDINANCE PROVIDING FOR THE CONSTRUCTION OF THE 5TH AVENUE PAVILION IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$4,100,000

THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,895,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 20 years.

V. An amount not to exceed \$950,000 bonds, being all of the bonds authorized by a duly adopted ordinance entitled: (Ordinance No. 2016-09)

“BOND ORDINANCE PROVIDING FOR SIDEWALK IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$500,000 THEREFOR, AUTHORIZING THE ISSUANCE OF \$475,000 BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF THE COST THEREOF”,

as supplemented by an ordinance entitled: (Ordinance No. 2017-20)

“BOND ORDINANCE PROVIDING A SUPPLEMENTAL APPROPRIATION OF \$500,000 FOR SIDEWALK IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, AUTHORIZING THE ISSUANCE OF \$475,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF AND DIRECTING THE SPECIAL ASSESSMENT OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinances is 10 years.

W. An amount not to exceed \$950,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ordinance No. 2017-07)

“BOND ORDINANCE PROVIDING FOR VARIOUS PARK AND RECREATION IMPROVEMENTS IN AND BY THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$1,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$950,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 15 years.

X. An amount not to exceed \$368,500 bonds, being a portion of the bonds authorized by an ordinance entitled: (Ordinance No. 2019-12)

“AN ORDINANCE OF THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR BOROUGH WIDE ROAD IMPROVEMENTS AND OTHER RELATED EXPENSES FOR THE BOROUGH OF BELMAR AND APPROPRIATING \$979,000 THEREFOR (INCLUDING A GRANT IN THE AMOUNT OF \$610,500 EXPECTED TO BE RECEIVED FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION), AND PROVIDING FOR THE ISSUANCE OF \$979,000 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF BELMAR TO FINANCE THE SAME”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 20 years.

Y. An amount not to exceed \$302,100 bonds, being all of the bonds authorized by an ordinance entitled: (Ordinance No. 2019-13)

“AN ORDINANCE OF THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND RELATED EXPENSES FOR THE BOROUGH OF BELMAR AND APPROPRIATING \$318,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$302,100 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF BELMAR TO FINANCE THE SAME”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 15 years.

Z. An amount not to exceed \$370,500 bonds, being all of the bonds authorized by an ordinance entitled: (Ordinance No. 2019-14)

“AN ORDINANCE OF THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR THE ACQUISITION OF VEHICLES, A 911 SYSTEM AND COMPUTER EQUIPMENT AND RELATED EXPENSES FOR THE BOROUGH OF BELMAR AND APPROPRIATING \$390,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$370,500 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF BELMAR TO FINANCE THE SAME”

heretofore finally adopted. The average period of usefulness stated in said ordinance is 7.73973 years.

AA. An amount not to exceed \$220,000 bonds, being all of the bonds authorized by an ordinance entitled: (Ordinance No. 2019-33)

“AN ORDINANCE OF THE BOROUGH OF BELMAR, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR IMPROVEMENTS TO RAILROAD AVENUE AND OTHER RELATED EXPENSES FOR THE BOROUGH OF BELMAR AND APPROPRIATING \$220,000 THEREFOR (INCLUDING A COMMUNITY DEVELOPMENT BLOCK GRANT EXPECTED TO BE RECEIVED IN THE AMOUNT OF \$158,889), AND PROVIDING FOR THE ISSUANCE OF \$220,000 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF BELMAR TO FINANCE THE SAME”,

heretofore finally adopted. The average period of usefulness stated in said ordinance is 20 years.

Section 2. The bonds referred to in Section 1 hereof are hereby combined into one consolidated issue of bonds in the aggregate principal amount not to exceed \$29,849,914 and are sometimes hereinafter collectively referred to as the “Bonds”. The bonds referred to in Section 1, Subsections A through AA, inclusive, shall be designated “General Obligation Bonds, Series 2019” and shall be numbered from one (1) consecutively upward with a prefix designating the series. The bonds of said consolidated issue shall be dated the date of delivery of the Bonds and will be issued in fully registered form. The Bonds of said issue (i) shall be dated the date of delivery of the Bonds, (ii) shall not exceed their maximum stated year of maturity, (iii) shall bear interest at the interest rates per annum as determined by the Chief Financial Officer, (iv) shall be sold at such price or prices as determined by the Chief Financial Officer, and (v) may be subject to redemption prior to their stated maturities as determined by the Chief Financial Officer, as

shall be set forth in the proposal for the purchase of the Bonds acceptance of which is authorized pursuant to Section 5 hereof. The Bonds shall be numbered one consecutively upward, and will be issued in fully registered form.

Section 3. The Bonds shall be payable as to interest at the corporate trust office of U.S. Bank National Association, Iselin, New Jersey, payable on the November 15 and May 15 prior to each December 1 and June 1, commencing June 1, 2020, in an amount equal to the interest accruing to each such December 1 and June 1, and payable as to principal at the corporate trust office of U.S. Bank National Association, payable on the first day of the month of the due date therefor. Interest on the Bonds shall be calculated on the basis of a 360-day year or twelve 30-day calendar months.

Section 4. The Bonds shall be signed by the Mayor or Deputy Mayor and the Borough Chief Financial Officer, by their manual or facsimile signatures, and the corporate seal of the Borough shall be affixed thereto, or imprinted or reproduced thereon and shall be attested by the manual or facsimile signature of the Clerk or Deputy Clerk of the Borough.

Section 5. The Bonds are hereby sold and awarded to the Monmouth County Improvement Authority (the "Authority") by an Authorized Officer at a price determined by the Authorized Officer pursuant to the terms of a Bond Purchase Agreement between the Borough and the Authority (the "Bond Purchase Agreement"). The Mayor and Deputy Mayor are hereby authorized on behalf of the Borough to execute the Bond Purchase Agreement by and between the Borough and the Monmouth County Improvement Authority and the Continuing Disclosure Agreement by and between the Borough and U.S. Bank National Association, if necessary.

Section 6. The Bonds and the registration provisions endorsed thereon shall be in substantially the following form:

No. 2019-__

**UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF MONMOUTH**

**BOROUGH OF BELMAR
GENERAL OBLIGATION BOND, SERIES 2019**

DATE OF
ORIGINAL
ISSUE: December __, 2019

BOROUGH OF BELMAR in the County of Monmouth, New Jersey (the “Borough”), hereby acknowledges itself indebted and for value received promises to pay to

**THE MONMOUTH COUNTY IMPROVEMENT
AUTHORITY (the “Authority”)
c/o U.S. BANK NATIONAL ASSOCIATION
(the “Trustee”)**

the principal sums on the dates and in the amounts set forth on Schedule A attached hereto and made a part hereof and to pay interest on such sum from the DATE OF ORIGINAL ISSUE of this bond until payment in full at the interest rates per annum and in the amounts shown on Schedule A attached hereto and made a part hereof. Interest is payable to the Authority at the corporate trust office of the Trustee on the November 15 and May 15 prior to each December 1 and June 1, commencing June 1, 2020, in an amount equal to the interest accruing to each such December 1 and June 1. This bond as to principal will be payable on the first day of the month of the due date therefor at the corporate trust office of the Trustee. Amounts not paid when due hereunder shall bear interest at the Late Payment Rate until paid. This bond shall be prepayable as set forth in Section 1303 of the bond resolution adopted by the Authority on November 7, 2019 (as the same may be supplemented and amended, the “Bond Resolution”).

Both principal of and interest on this bond is payable in lawful money of the United States of America and in immediately available funds.

As used herein, “Business Day” shall mean any day that is not a Saturday, a Sunday or a legal holiday in the State of New Jersey or the State of New York or a day on which the Trustee is legally authorized to close. “Late Payment Rate” shall mean a rate per annum equal to the lower of (i) the greater of (a) three percent above the interest rate that JPMorgan Chase publicly announces from time to time as its prime lending rate, such interest rate to change on the effective date of each announced change in such rate and (b) the rate then payable on this bond, and (ii) the maximum interest rate allowed by law.

[The Bonds maturing on and prior to _____, 20__ are not subject to redemption prior to their stated maturities. The Bonds maturing on or after _____, 20__ are subject to redemption at the option of the Borough on or after _____, 20__ upon notice as described in the Bond Resolution, either in whole or in part by lot within a single maturity from maturities selected by the Borough, on any date, at a redemption price equal to 100% of the principal amount thereof (the “Redemption Price”), plus in each case accrued interest to the date fixed for redemption.]

[The Bonds are not subject to redemption prior to their stated maturities.]

This bond is one of an authorized issue of bonds and is issued pursuant to the Local Bond Law of New Jersey, and is one of the Bonds referred to in a resolution of the Borough adopted on November 5, 2019 and entitled “Resolution Authorizing Bonds Aggregating the Principal Sum Not to Exceed \$29,849,914 Authorized by Thirty-Three Bond Ordinances Heretofore Adopted to Finance Part of the Cost of Various General, Local, Beach Utility and Water/Sewer Utility Improvements in the Borough of Belmar, County of Monmouth, New Jersey into One Consolidated Issue of Bonds and Providing for the Form, Maturities and Other Details of Said

Consolidated Issue”, and the bond ordinances referred to therein, in all respects duly approved and published as required by law.

The full faith and credit of the Borough are hereby irrevocably pledged for the punctual payment of the principal of and the interest on, and all other amounts due under, this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by such Constitution or statutes.

The Borough agrees to pay (i) all costs and expenses (including legal fees) in connection with the administration and enforcement of this bond, which includes but is not limited to costs in connection with the enforcement of the County Guaranty (as defined in the Bond Resolution) and (ii) its share of the amounts payable pursuant to Section 9(vi)(B) of the Bond Purchase Agreement between the Borough and the Authority.

IN WITNESS WHEREOF, the BOROUGH OF BELMAR, in the County of Monmouth, New Jersey has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor or Deputy Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Borough Clerk, and this bond to be dated the DATE OF ORIGINAL ISSUE as specified above.

BOROUGH OF BELMAR

[SEAL]

ATTEST:

By: _____
Mayor

Clerk

By: _____
Chief Financial Officer

(Assignment Provision on Back of Bond)

ASSIGNMENT

FOR VALUE RECEIVED _____ hereby sells, assigns and transfers unto _____. (Please Print or Type Name and Address of Assignee) the within bond and irrevocably appoints _____ as Attorney to transfer this bond on the registration books of the _____ with full power of substitution and revocation.

NOTICE

The signature of this assignment must correspond with the name as it appears on the face of the within bond in every particular.

Dated:

Signature of Guarantee:

SCHEDULE A

BOROUGH OF BELMAR

GENERAL OBLIGATION BONDS, SERIES 2019

Schedule of Principal and Interest Payments

Section 7. The Borough Chief Financial Officer is hereby authorized and directed (a) to cause a copy of the written opinion with respect to the Bonds which is to be rendered by the firm of GluckWalrath LLP (complete except for omission of its date) to be printed or referred to on the Bonds, and at the time of the original delivery of payment for the Bonds and when such written opinion is rendered, to cause the Borough Clerk to certify to the truth and correctness of such copy of opinion by executing on each of said Bonds, by manual or facsimile signature, a certificate subjoined to each such copy, and to file a signed duplicate of such written opinion in such Clerk's office and at each place at which the Bonds are payable, (b) to cause the applicable CUSIP number (if any) assigned for each of said Bonds by the CUSIP Service Bureau of Standard & Poor's Corporation of New York, New York, to be printed on each of the Bonds, and (c) to cause, in the event that the Bonds shall qualify for issuance of any policy of municipal bond insurance at the option of the purchaser thereof, such legend or reference (if any) of such insurance to be printed (at the expense of such purchaser) on the Bonds.

Section 8. Upon the date of issue of the Bonds, being the date of delivery of the Bonds to the Authority and the payment of the purchase price thereof in accordance with the Bond Purchase Agreement, the Borough Chief Financial Officer is hereby authorized and directed as of said date of issue, to execute and deliver to said purchaser (a) an arbitrage certification with respect to the Bonds under and for the purpose of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and (b) an accompanying opinion of GluckWalrath LLP as of said date of issue with respect to said arbitrage certification for the purposes of said Section 148.

Section 9. The proceeds of the Bonds shall be applied in the amounts and for the purposes provided in Section 1 hereof, and to pay and fund any bond anticipation notes theretofore issued for such purpose and then outstanding.

Section 10. The Mayor or Deputy Mayor and Borough Chief Financial Officer are hereby authorized and directed, as is the Borough Clerk, to execute all documents and certificates, necessary for the sale and delivery of said Bonds.

Section 11. This resolution shall take effect immediately.

AYES:

NAYS:

ABSTAIN:

ABSENT: