

RESOLUTION NO. 131-2016

AMENDING RESOLUTION 129-2016 BY INCLUDING OMITTED FLOOD INSURANCE PROCEEDS IN THE TABLE SHOWING PROJECTED COSTS IN THE INTERPRETIVE STATEMENT FOR THE REFERENDUM TO THE VOTERS OF THE BOROUGH OF SEA BRIGHT AT A SPECIAL ELECTION TO BE HELD ON SEPTEMBER 27, 2016

Councilmember Leckstein offered the following Resolution and moved its adoption with the amendment updating the table showing the projected costs and funding sources below; seconded by Councilmember Keeler:

WHEREAS, on June 1, 2016, the Borough Council of the Borough of Sea Bright finally adopted Bond Ordinances No. 15-2016, 16-2016 and 17-2016 entitled:

Bond Ordinance No. 15-2016

Bond Ordinance Providing An Appropriation Of \$1,400,000 For Construction Of The Community Center For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$332,500 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

Bond Ordinance No. 16-2016

Bond Ordinance Providing An Appropriation Of \$7,900,000 For Construction Of Municipal Complex For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$3,942,500 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

Bond Ordinance No. 17-2016

Bond Ordinance Providing An Appropriation Of \$3,600,000 For Construction Of Building For The Beach Utility For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$1,486,750 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

WHEREAS, the Ordinances would establish funding for the construction of a Community Center and Municipal Complex in the Borough of Sea Bright; and

WHEREAS, on June 24, 2016, the Borough received petitions requesting that the aforementioned ordinances be put to referendum; and

WHEREAS, in accordance with N.J.S.A. 40:49-27, the petitions were reviewed by the Borough Clerk, certified and presented to the Mayor and Borough Council; and

WHEREAS, N.J.S.A. 40:49-10 provides that a referendum shall be held at the next general election occurring at least thirty days after the filing of the petitions, or, at the option of the governing body, at a special election called for that purpose; and

WHEREAS, the Borough wishes to call a special election for referendum on the aforementioned Ordinances so that the will of the voters may be ascertained as soon as possible.

BE IT RESOLVED, by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey as follows:

Section One: The recitals hereto are hereby incorporated herein as if set forth at length.

Section Two: A special election of the legal voters of the Borough of Sea Bright shall be held on Tuesday, September 27, 2016 from 6:00 am to 8:00 pm at the established polling location.

Section Three: Said election is to be held for a referendum on the Ordinances. In accordance with N.J.S.A. 40:49-10, the questions shall be put to the voters as follows:

Public Questions

"To vote upon the public questions printed below, if in favor thereof, mark a cross (X) or plus (+) in the square at the left of the word YES; if opposed thereto, mark a cross (X) or plus (+) in the square at the left of the word NO.

Question No. 1

YES Shall the ordinance of the Borough Council of the Borough of Sea Bright finally adopted on June 1, 2016, entitled:

NO

Bond Ordinance No. 15-2016

Bond Ordinance Providing An Appropriation Of \$1,400,000 For Construction Of The Community Center For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$332,500 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

be ratified?"

Question No. 2

YES Shall the ordinance of the Borough Council of the Borough of Sea Bright finally adopted on June 1, 2016, entitled:

NO

Bond Ordinance No. 17-2016

Bond Ordinance Providing An Appropriation Of \$3,600,000 For Construction Of Building For The Beach Utility For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$1,486,750 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

be ratified?"

Question No. 3

YES Shall the ordinance of the Borough Council of the Borough of Sea Bright finally adopted on June 1, 2016, entitled:

NO

Bond Ordinance No. 16-2016

Bond Ordinance Providing An Appropriation Of \$7,900,000 For Construction Of Municipal Complex For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$3,942,500 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

be ratified?"

Interpretive Statement

The three (3) questions address three (3) separate bond ordinances that provide funding for the construction of two (2) new Borough Buildings.

Question No. 1 and Question No. 2

Ordinance 15-2016 (construction of "Community Center") and Ordinance 17-2016 (construction of "building for the Beach Utility") relate to the construction of a single 8,609 square foot structure (1) to replace the library and beach buildings destroyed as a result of Superstorm Sandy, and (2) to construct new, additional space (a) for storage of Police, Fire and Public Works equipment, and (b) a second level to provide space for Borough Council, Planning Board and other meetings, which shall also be available for event rental by the public and include an ocean front deck. The borrowing for Ordinance 15-2016 is to be repaid from taxes and the borrowing for Ordinance 17-2016 is anticipated to be fully repaid by revenues of the Beach Utility from beach user fees.

It is necessary for both Ordinances 15-2016 and 17-2016 to be approved in order to build this Community Center/Beach Utility structure.

Question No. 3

Ordinance 16-2016 (construction of "Municipal Complex") relates to the construction of a single 14,187 square foot structure (1) to replace the fire house and the police/first aid buildings destroyed as a result of Superstorm Sandy, and (2) to construct new, additional space (a) for an extra bay for equipment storage, and (b) for the relocation of all Borough administration functions and records storage. The borrowing for Ordinance 16-2016 is to be repaid from taxes.

The following table shows the projected costs related to the two buildings and the funding sources and bonds (borrowed) amounts for each Bond Ordinance:

| <u>Project</u> | <u>Total Projected Cost</u> | <u>Insurance Payments</u> | <u>Beach Settlement*</u> | <u>FEMA Share</u> | <u>Down Payment</u> | <u>Maximum Amount to be Bonded (Borrowed)</u> |
|--------------------|-----------------------------|---------------------------|--------------------------|-------------------|---------------------|---|
| Library | \$4,875,248.00 | \$160,000.00 | | \$900,000.00 | \$17,500.00 | \$332,500.00 |
| Beach | | \$410,000.00 | \$400,000.00 | \$1,450,000.00 | \$78,250.00 | \$1,486,750.00 |
| Municipal Building | \$7,851,721.00 | \$1,000,000.00 | | \$2,750,000.00 | \$207,500.00 | \$3,942,500.00 |

* "Beach Settlement" is cash already in the Borough's account that can only be used for beach amenities.

Section Four: The Clerk is hereby authorized and directed to cause notice of said election to be published in accordance with N.J.S.A. 40:49-27c in the Asbury Park Press at least ten (10) days prior to the date of the election.

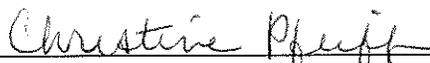
Section Five: The Clerk is hereby authorized to coordinate the necessary efforts for holding a special election with the Monmouth County Clerk, the Monmouth County Commissioner of Registration and the Monmouth County Board of Elections.

Roll Call: Bills, Keeler, Kelly, Lamia, Leckstein, Rooney
absent Yes Yes Yes Yes absent

August 11, 2016

CERTIFICATION

I, Christine Pfeiffer, Borough Clerk do hereby certify that the foregoing is a Resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council meeting held on August 11, 2016.


Christine Pfeiffer, Borough Clerk