

1. Regular Council Meeting Agenda July 19, 2023

Documents:

[JULY 19, 2023.PDF](#)

1.I. ORDINANCE 23-26 TABLED

1.I.i. ORDINANCE 23-27 AN ORDINANCE APPROVING AND ADOPTING THE SENIOR HOUSING REDEVELOPMENT PLAN

Documents:

[23-27 SENIOR HOUSING REDEV PLAN COUNTY.PDF](#)

1.I.i.1. 23-28 AN ORDINANCE APPROPRIATING \$2,362,894 AND AUTHORIZING THE ISSUANCE OF \$1,611,615 BONDS OR NOTES OF THE BOROUGH, FOR VARIOUS IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE, UNDERTAKEN BY THE BOROUGH OF POMPTON LAKES IN THE COUNTY OF PASSAIC, NEW JERSEY

Documents:

[23-28 BOND ORDINANCE APPROPRIATING 2,362,894 AND AUTHORIZING ISSUANCE OF 1,611,615.PDF](#)

One or more record(s)/document(s) may have been redacted to comply with State Law included, but not limited to, Daniel's Law (P.L. 2020, c. 125).

**AGENDA
REGULAR MEETING
JULY 19, 2023**

The following is the Agenda for the Regular Council Meeting of the Borough of Pompton Lakes Mayor and Council, a Municipal Corporation in the County of Passaic. The Meeting will begin at 7:30pm on July 19, 2023 in the Municipal Building, 25 Lenox Avenue, Pompton Lakes, NJ 07442. Consistent with the New Jersey Open Public Meetings Act, the Meeting will be opened for public comments and shall be in accordance with terms and conditions of the Borough's Municipal Code and By-laws.

1. CALL TO ORDER – Mayor Michael Serra

PRAYER

SALUTE TO FLAG

STATEMENT OF COMPLIANCE: “In conformance with the Open Public Meetings Law, Public Law 1975, Chapter 231, adequate notice of this Meeting setting forth the time, date, place and purpose of this regular Meeting through notice posted on the Bulletin Board in the Municipal Building, mailed to all who had requested and paid for same, and published in the Suburban Trends.

ROLL CALL: Mayor Michael Serra

Council President Jennifer Polidori
Councilman William Baig
Councilman Bobby Cruz
Councilman Erik DeLine
Councilwoman Maria Kent
Councilman Ekamon Venin

Borough Officers:

Mark J. Semeraro, Borough Attorney
Paula Cozzarelli, Borough Administrator
Elizabeth Brandsness, Municipal Clerk

MAYOR PRESENTATIONS AND UPDATES:

Accreditation Presentation – Harry J Delgado, Ed.S/Accreditation Program Director-AccredNet Chair/New Jersey State Association of Chiefs of Police.

Resolution 23-151 Authorizing The Appointment Of A Police Officer To The Pompton Lakes Police Department – Hector Alcantara

Roll Call:

2. MEETING OPEN FOR PUBLIC COMMENTS:

Motion to open the Meeting for Public Comments ___Second ___ All in favor___ Nays___
Motion to close the Meeting for Public Comments ___Second ___ All in favor___ Nays___

3. APPROVAL OF MINUTES:

Motion to approve the following Minutes ___ Second ___. All in favor ___, Nays ___.

Regular Meeting Minutes June 28, 2023

4. AUTHORIZED BILLS AND CLAIMS:

RESOLUTION 23-150 - RESOLUTION AUTHORIZING PAYMENT OF BILLS IN THE AMOUNT OF \$3,708,025.70

Motion to approve the following Bill Lists ___Second ___. All in favor ___ Nays ___.

Motion to approve the following Bill Lists ___Second ___. All in favor ___ Nays ___.

Current Fund	\$3,604,619.56
Capital Fund	\$ 97,613.65
Recreation Trust	\$ 2,667.49
Unemployment	\$ 209.60
Dog Trust Account	\$ 37.20
Other Trust Account	\$ 2,340.70
Clerk’s Account	\$ -0-
Open Space Trust	\$ -0-
Affordable Housing	\$ 537.50

5. PRESENTATION OF PETITIONS:

6. CONSENT AGENDA – RESOLUTIONS:

(Does Any Councilperson Require Any Consent Agenda Item To Be Pulled For Separate Action?)

WHEREAS, the Mayor and Council of the Borough of Pompton Lakes has reviewed the Consent Agenda consisting of various proposed Resolutions; and

WHEREAS, the Mayor and Council of the Borough of Pompton Lakes (*does / does not*) desire to remove Resolutions for individual action from that Agenda.

NOW, THEREFORE, BE IT RESOLVED that the following resolutions on the Consent Agenda are hereby approved:

1. Resolution 23-152 Deferring Due Date For Third Quarter Property Taxes
2. Resolution 23-153 Approving A Chapter 159, P.L. 1948 Resolution Pursuant To N.J.S.A. 40A:4-87 Providing For The Insertion Of Items Of Revenue In The 2023 Budget (Spotted Lanternfly Program \$15,000.00)
3. Resolution 23-154 Authoring A Shared Services Agreement Between The Pompton Lakes Board Of Education And The Borough Of Pompton Lakes Class Three Special Law Enforcement Officers (SLEO III)

Motion to approve the Resolutions ___, Second ___. All in favor ___, Nays ___.

7. RESOLUTIONS FOR SEPARATE ACTION (ROLL CALL)

8. INTRODUCTION OF ORDINANCES – FIRST READING AND INTRODUCTION:
(Ordinance will be presented for second reading and final adoption on)

9. ORDINANCES FOR SECOND READING AND FINAL ADOPTION: *(These Ordinances have been advertised and posted on the Municipal Bulletin Board)*

ORDINANCE 23-26 (Tabled at Regular Council Meeting on June 28, 2023)
AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 10, “ANIMAL CONTROL” OF THE MUNICIPAL CODE OF THE BOROUGH OF POMPTON LAKES

Motion to open the Meeting for public comments on Ordinance #23-26 ____, Second ____.
All in favor ____, Nays ____.

Motion to close the Meeting for public comments on Ordinance #23-26 ____, Second ____.
All in favor ____, Nays ____.

Motion to approve Ordinance #23-26 for Final Adoption ____, Second ____.

Roll Call:

ORDINANCE 23-27
AN ORDINANCE APPROVING AND ADOPTING THE SENIOR HOUSING REDEVELOPMENT PLAN

Motion to open the Meeting for public comments on Ordinance #23-27 ____, Second ____.
All in favor ____, Nays ____.

Motion to close the Meeting for public comments on Ordinance #23-27 ____, Second ____.
All in favor ____, Nays ____.

Motion to approve Ordinance #23-27 for Final Adoption ____, Second ____.

Roll Call:

ORDINANCE 23-28
AN ORDINANCE APPROPRIATING \$2,362,894 AND AUTHORIZING THE ISSUANCE OF \$1,611,615 BONDS OR NOTES OF THE BOROUGH, FOR VARIOUS IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE UNDERTAKEN BY THE BOROUGH OF POMPTON LAKES, IN THE COUNTY OF PASSAIC, NEW JERSEY

Motion to open the Meeting for public comments on Ordinance #23-28 ____, Second ____.
All in favor ____, Nays ____.

Motion to close the Meeting for public comments on Ordinance #23-28 ____, Second ____.
All in favor ____, Nays ____.

Motion to approve Ordinance #23-28 for Final Adoption ____, Second ____.

Roll Call:

10. MAYOR REPORT:

11. COUNCIL COMMITTEE REPORTS:

Council President Polidori:

Councilman DeLine:

Councilwoman Kent:

Councilman Venin:

Councilman Baig:

Councilman Cruz:

Motion to approve the request of Jennifer Polidori and surrounding neighbors to host a block party on Walnut Avenue from Riverdale Blvd. to Willow Field Dead End on October 8, 2023 from noon until 7pm. (Police/Fire/First Aid to be notified) ____, Second ____.
All in favor ____, Nays ____.

Motion to approve the request of the Pompton Lakes Volunteer Fire Department to host a Community Function to Celebrate the arrival of a New Fire Truck on Saturday, September

9, 2023 at the Fire Department Head Quarters on Passaic Avenue to begin at 5PM until 10PM and to close Passaic Avenue between Hamburg Turnpike and Ramapo Avenue between 3PM until 11PM. (Police/Fire/First Aid to be notified) ____, Second____. All in favor __, Nays ____.

Professional Reports:

12. TABLED ITEMS:

13. MEETING OPEN FOR PUBLIC COMMENTS:

Motion to Open Meeting for Public Comments __ Second __All in favor __Nays ____.
Motion to Close Meeting for Public Comments __ Second __All in favor __Nays ____.

14. PRIVILEGE OF THE FLOOR:

15. ADJOURN TO EXECUTIVE SESSION WHEN REQUIRED:

Motion to Adjourn __ Second __. All in favor __ Nays ____.

Closed Session Time ____ **Open Session Time** ____

Motion to Open ____, Second ____. All in favor __ Nays ____.

16. ADJOURNMENT:

Motion to Adjourn __ Second __. All in favor __ Nays ____.

Adjourn Time ____.

JULY 22, 2023
SENIOR PICNIC 12:00 AT ELKS LODGE

AUGUST 1, 2023
NATIONAL NIGHT OUT – PL HIGH SCHOOL PARKING
LOT 7:00PM (RAIN DATE 8/2/23)

AUGUST 12, 2023
TRAILS MAINTENANCE DAY 9:00AM

AUGUST 16, 2023
NEXT COUNCIL MEETING

ORDINANCE 23-27

BOROUGH OF POMPTON LAKES

**AN ORDINANCE APPROVING AND ADOPTING THE
SENIOR HOUSING REDEVELOPMENT PLAN**

WHEREAS, the Borough of Pompton Lakes (the “**Borough**”), a public body corporate and politic of the State of New Jersey (the “**State**”), is authorized pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “**LRHL**”), to determine whether certain parcels of land within the Borough constitute an area in need of rehabilitation and/or an area in need of redevelopment; and

WHEREAS, pursuant to Resolution No. 18-99, adopted April 25, 2018, and in accordance with the provisions of the LRHL, the Municipal Council of the Borough (the “**Borough Council**”), directed the Planning Board of the Borough (the “**Planning Board**”) to conduct an investigation to determine whether the real property identified as Block 2300, Lots 1, 7 and 10 and Block 2600, Lot 2 on the Tax Map of the Borough (the “**Redevelopment Study Area**”), meets the criteria set forth in N.J.S.A. 40A:12A-5 and -6 for designation as a non-condemnation “area in need of redevelopment”; and

WHEREAS, the Planning Board, pursuant to and in accordance with the requirements of the LRHL, conducted a public hearing on March 16, 2021 to determine whether the Redevelopment Study Area should be designated as a non-condemnation “area in need of redevelopment”; and

WHEREAS, as part of the investigation, the Planning Board reviewed the recommendations set forth in the *Preliminary Investigation Determination of Need Report, Passaic County Senior Housing Block 2300, Lots 1, 7 and 10 and Block 2600, Lot 2*, prepared by Deborah Alaimo Lawlor, FAICP, PP of Colliers Engineering & Design, and dated January 2021 (the “**Colliers Study**”); and

WHEREAS, the Planning Board unanimously adopted Resolution No. PB04-2021 on April 20, 2021, recommending that the Borough Council designate the Redevelopment Study Area as a non-condemnation “area in need of redevelopment”; and

WHEREAS, the Borough Council concurred and agreed with Planning Board’s recommendation, as supported by the reasons stated in the Colliers Study, that the Redevelopment Study Area constitutes and meets the criteria under the LRHL and that the Redevelopment Study Area should be determined and declared to be a non-condemnation “area in need of redevelopment”; and

WHEREAS, on April 28, 2021, the Borough Council adopted Resolution No. 21-155, which resolution accepted the findings of the Colliers Study and the recommendations of the Planning Board and designated the Redevelopment Study Area as a non-condemnation “area in need of redevelopment” under the LRHL in accordance with the provisions of N.J.S.A. 40A:12A-6 of the LRHL (the “**Redevelopment Area**”); and

WHEREAS, the Redevelopment Area encompasses approximately 3.6 acres of land and is bounded by the Wanaque River to the east and the Posts Brook to the south and contains a salt shed, brine tank, cellular communications tower, temporary structures, and outdoor storage of equipment accessory to vehicles owned and operated by the County of Passaic and there is an existing two-story garage, which is deteriorating and is in a state of disrepair, and the majority of the Redevelopment Area is unimproved, owned by the County of Passaic, and has remained unimproved for over ten (10) years and is likely to remain unimproved due to its remoteness, topography and nature of the soil; and

WHEREAS, in furtherance of the redevelopment of the Redevelopment Area, Deborah Alaimo Lawlor, FAICP, PP of Colliers Engineering & Design prepared a redevelopment plan, entitled “Senior Housing Redevelopment Plan” dated March 2023, which contains a detailed development program and design criteria for the Redevelopment Area; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-7(d)-(e), upon introduction of this Ordinance, the Senior Housing Redevelopment Plan shall be referred to the Planning Board for review and issuance of a report containing its recommendations, if any, concerning the Senior Housing Redevelopment Plan and its consistency with the Borough's Master Plan within forty-five (45) days of referral.

NOW THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Pompton Lakes, New Jersey, being the Governing Body thereof, as follows:

Section 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

Section 2. Pursuant to N.J.S.A. 40A:12A-7 the Borough Council hereby accepts and approves the Senior Housing Redevelopment Plan dated March 2023 and hereby adopts said Senior Housing Redevelopment Plan dated March 2023.

Section 3. The zoning district map in the zoning ordinance of the Borough is hereby amended to include the Redevelopment Area per the boundaries described in the Senior Housing Redevelopment Plan dated March 2023, and the provisions therein.

Section 4. If any section, paragraph, subsection, clause, or provision of this Ordinance shall be adjudged by the courts to be invalid, such adjudication shall apply only to the section, paragraph, subsection, clause, or provision so adjudicated, and the remainder of the Ordinance shall be deemed valid and effective.

Section 5. Any ordinances or parts thereof in conflict with the provisions of this Ordinance are repealed to the extent of such conflict.

Section 6. To the extent that any portion of the Senior Housing Redevelopment Plan conflicts with or amends or modifies any provision of any other of the Borough's development regulations, the Senior Housing Redevelopment Plan dated March 2023 shall supersede or amend or modify, as applicable, such development regulations and the zoning district map included in the Borough's zoning ordinance shall be deemed amended accordingly.

Section 7. A copy of this Ordinance and the Senior Housing Redevelopment Plan dated March 2023 shall be available for public inspection at the office of the Borough Clerk during regular business hours.

Section 8. This Ordinance shall take effect upon passage and publication in accordance with all applicable laws.

NOTICE IS HEREBY GIVEN, that the above Ordinance was introduced and passed on first reading at the regular meeting of the Mayor and Borough Council of the Borough of Pompton Lakes, County of Passaic, State of New Jersey held in the Municipal Building on the 28th day of June, 2023, and the same came up for final passage at the regular meeting of the Mayor and Borough Council held on the 19th day of July, 2023, at which time, after persons interested were given the opportunity to be heard concerning said Ordinance, the same was passed and will be in full force and effect in the Borough of Pompton Lakes after approval by the Mayor or in accordance with law.

APPROVED:

MICHAEL SERRA, MAYOR

ATTEST:

**ELIZABETH BRANDSNESS, RMC
MUNICIPAL CLERK**

**BOROUGH OF POMPTON LAKES
ORDINANCE #23-28**

**BOND ORDINANCE APPROPRIATING \$2,362,894, AND
AUTHORIZING THE ISSUANCE OF \$1,611,615 BONDS OR
NOTES OF THE BOROUGH, FOR VARIOUS
IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE
UNDERTAKEN BY THE BOROUGH OF POMPTON
LAKES, IN THE COUNTY OF PASSAIC, NEW JERSEY.**

**BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH
OF POMPTON LAKES, IN THE COUNTY OF PASSAIC, NEW JERSEY** (not less than
two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

Section 1. The several improvements described in Section 3 of this bond ordinance are hereby respectively authorized as general improvements to be made or acquired by the Borough of Pompton Lakes, New Jersey. For the said several improvements or purposes stated in said Section 3, there are hereby appropriated the respective sums of money therein stated as the appropriations made for said improvements or purposes, said sums being inclusive of all appropriations heretofore made therefor and amounting in the aggregate to \$2,362,894 including the aggregate sum of \$80,579 as the several down payments for said improvements or purposes required by law and more particularly described in said Section 3 and now available therefor by virtue of provision in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes and including also, in the case of the improvement or purpose described in (i) paragraph (a) of said Section 3, the sum of \$150,000 received or expected to be received by the Borough from the Passaic County Open Space and Farmland Preservation Trust Fund, as a grant-in-aid of financing said improvement or purpose, (ii) paragraph (b) of said Section 3, the sum of \$440,700 received or expected to be received by the Borough from the New Jersey Department of Transportation, as a grant-in-aid of financing said improvement or purpose and (iii) paragraph (d) of said Section 3, the sum of \$80,000 received or expected to be received by the Borough from the Community Development Block Grant Fund, as a grant-in-aid of financing said improvement or purpose.

Section 2. For the financing of said improvements or purposes, including for the purpose of applicable United States Treasury regulations the reimbursement of expenditures heretofore or hereafter made therefor, and to meet the part of said \$2,362,894 appropriations not provided for by application hereunder of said down payments and grant, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$1,611,615 pursuant to the

Local Bond Law of New Jersey. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Borough in a principal amount not exceeding \$1,611,615 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

Section 3. The improvements hereby authorized and the several purposes for the financing of which said obligations are to be issued, the appropriation made for and estimated cost of each such purpose, and the estimated maximum amount of bonds or notes to be issued for each such purpose, are respectively as follows:

<u>IMPROVEMENT OR PURPOSE</u>	<u>APPROPRIATION AND ESTIMATED COST</u>	<u>ESTIMATED MAXIMUM AMOUNT OF BONDS AND NOTES</u>
(a) Improvement of municipally-owned facilities and locations in and by the Borough, including Hershfield Park by the construction of a new bathroom and storage building and the Dupont Place Culvert No. 1689-001, including but not limited to, by the inspection of the existing bridge, bridge design, permitting, final construction plans and specifications, and inspections, together with for all the aforesaid all structures, appurtenances, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved, the \$787,400 hereby appropriated therefor being inclusive of the sum of \$150,000 received or expected to be received by the Borough from the County of Passaic Open Space and Farmland Preservation Trust Fund as a grant-in-aid of financing said improvement to Hershfield Park	\$787,400	\$607,048
(b) Improvement of Lincoln Avenue (Phase II) in and by the Borough by the construction or reconstruction therein of roadway pavements at least equal in useful life or durability to a roadway pavement of Class B construction (as such term is used or referred to in Section 40A:2-22 of said Local Bond Law) together with all structures, appurtenances, milling, drainage improvements, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved, the \$570,000 hereby appropriated therefor being inclusive of the sum of \$440,700 received or expected to be received by the Borough from the New Jersey Department of Transportation as a grant-in-aid of financing said improvement	570,000	123,143
(c) Improvement of various roads in and by the Borough, including, but not limited to, Howard Street, Maple Street and Babbit Road by the construction or reconstruction therein of roadway pavements at least equal in useful life or durability to a roadway pavement of Class B construction (as such term is used or referred to in Section 40A:2-22 of said Local Bond Law) and the installation of ADA compliant curbing, together with all structures, appurtenances, milling, drainage improvements, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved	250,094	238,185
(d) Improvement of Hershfield Street and Ackerman Place in and by the Borough by the construction or reconstruction therein of roadway pavements at least equal in useful life or durability to a roadway pavement of Class	375,400	281,333

B construction (as such term is used or referred to in Section 40A:2-22 of said Local Bond Law) together with all structures, appurtenances, milling, drainage improvements, equipment, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved, the \$375,400 hereby appropriated therefor being inclusive of the sum of \$80,000 received or expected to be received by the Borough from the Community Development Block Grant Fund as a grant-in-aid of financing said improvement to Hershfield Street

(e) Improvement of the storm water system in and by the Borough, including the upgrade and rehabilitation of storm water outfalls, drainage facilities and catch basins, including flood mitigation and management by the stabilization of river banks and outfall areas, together with all equipment, site work, structures, work and materials necessary therefor or incidental thereto, all as shown on and in accordance with the plans and specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved	100,000	95,239
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(f) Acquisition by purchase of new and additional vehicular equipment, including one (1) dump truck for use by the Department of Public Works of the Borough and one (2) utility vehicles for use by the Police Department of the Borough, together with all appurtenances, equipment, attachments and accessories necessary therefor or incidental thereto, all as shown on and in accordance with the specifications therefor on file or to be filed in the office of the Borough Clerk and hereby approved	<u>280,000</u>	<u>266,667</u>
	<u>\$2,362,894</u>	<u>\$1,611,615</u>

Except as otherwise stated in paragraphs (a), (b) and (d) above with respect to the grants-in-aid of financing the purposes described in said paragraph, 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 said down payments for said purposes.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) The said purposes described in Section 3 of this bond ordinance are not current expenses and each is a property or improvement which the Borough may lawfully acquire or make as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said purposes within the limitations of said Local Bond Law and taking into consideration the respective amounts of the said obligations authorized for the several purposes, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 12.82 years.

(c) The supplemental debt statement required by said Local Bond Law has been duly made and filed in the office of the Borough 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, and such statement shows that the gross debt of the Borough as defined in said Local Bond Law is increased by the authorization of the bonds and notes provided for in this bond ordinance by \$1,611,615, and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) Amounts not exceeding \$455,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2-20 of said Local Bond Law may be included as part of the costs of said improvements and are included in the foregoing estimate thereof.

Section 5. The funds from time to time received by the Borough on account of the grants referred to in Section 1 of this bond ordinance shall be used for financing the improvements or purposes described in Section 3 of this bond ordinance by application thereof either to direct payment of the costs of said improvements or purposes, or to payment or reduction of the authorization of the obligations of the Borough authorized by this bond ordinance. Any such funds so received may, and all such funds so received which are not required for direct payment of such costs shall, be held and applied by the Borough as funds applicable only to the payment of obligations of the Borough authorized by this bond ordinance.

Section 6. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer, provided that no note shall mature later than one year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. §40A:2-8. The Chief Financial Officer is hereby authorized to sell part or all of the 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 dates of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body of the Borough at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal

amount, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 7. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

Section 8. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

Section 9. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Local Law.

NOTICE

NOTICE IS HEREBY GIVEN, that the above Ordinance was introduced and passed on first reading at the regular meeting of the Mayor and Borough Council of the Borough of Pompton Lakes, County of Passaic, State of New Jersey held in the Municipal Building on the 28th day of June 2023, and the same came up for final passage at the regular meeting of the Mayor and Borough Council held on the 19th day of July, 2023, at which time, after persons interested were given the opportunity to be heard concerning said Ordinance, the same was passed and will be in full force and effect in the Borough of Pompton Lakes after approval by the Mayor or in accordance with law.

APPROVED:

MICHAEL SERRA, MAYOR

ATTEST:

ELIZABETH BRANDSNESS, RMC
MUNICIPAL CLERK