(5) 1st reading 5-16-12

Sponsored by: _____

Seconded by: _____

CITY OF HOBOKEN, NEW JERSEY

ORDINANCE NO. Z-187

BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS TO AND THE ACQUISITION OF VARIOUS PIECES OF CAPITAL EQUIPMENT FOR VARIOUS CITY GARAGES; APPROPRIATING THE SUM OF $5,175,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE CITY OF HOBOKEN, COUNTY OF HUDSON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO $5,175,000; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING

BE IT ORDAINED by the City Council of the City of Hoboken, County of Hudson, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the provisions of the Local Bond Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), as follows:

Section 1. The purposes described in Section 7 hereof are hereby authorized as general improvements to be made or acquired by the City of Hoboken, County of Hudson, New Jersey ("City").

Section 2. It is hereby found, determined and declared as follows:

(a) the estimated amount to be raised by the City from all sources for the purposes stated in Section 7 hereof is $5,175,000; and

(b) the estimated amount of bonds or bond anticipation notes to be issued for the purposes stated in Section 7 hereof is $5,175,000.

Section 3. The sum of $5,175,000, to be raised by the issuance of bonds or bond anticipation notes is hereby appropriated for the purposes stated in this bond ordinance ("Bond Ordinance").

Section 4. The issuance of negotiable bonds of the City in an amount not to exceed $1,830,550 to finance the costs of the purposes described in Section 7 hereof is hereby authorized. Said bonds shall be sold in accordance with the requirements of the Local Bond Law.

Section 5. In order to temporarily finance the purposes described in Section 7 hereof, the issuance of bond anticipation notes of the City in an amount not to exceed $5,175,000 is hereby authorized. Pursuant to the Local Bond Law, the Chief Financial Officer is hereby authorized to sell part or all of the bond anticipation notes from time to time at public or private sale and to deliver the same to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their date to delivery thereof. The Chief Financial Officer is hereby directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this Bond Ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 6. The amount of the proceeds of the obligations authorized by this Bond Ordinance which may be used for the payment of interest on such obligations, accounting, engineering, legal fees and other items as provided in Section 20 of the Local Bond Law, *N.J.S.A.* 40A:2-20, shall not exceed the sum of $1,000,000.

Section 7. The improvements hereby authorized and the purposes for which said obligations are to be issued; the estimated costs of each said purpose; the amount of down payment for each said purpose; the maximum amount obligations to be issued for each said purpose and the period of usefulness of each said purpose within the limitations of the Local Bond Law are as follows:

	Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
A.	Completion of Various Renovations and Improvements to and the Undertaking of the Redesign of Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	$3,370,000	$0	$3,370,000	15 years
B.	Reconstruction of and Improvements to Various Pedestrian Walkways for Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	75,000	0	75,000	10 years
C.	Acquisition and Installation of Rooftop Safety, Security and Navigation/Wayfinding Equipment and Improvements for Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	620,000	0	620,000	5 years
D.	Improvements and Renovations to Garage Offices, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	145,000	0	145,000	10 years
E.	Improvements to and Replacement of Various City Garage Elevators, all as more particularly described in the	965,000	0	965,000	15 years

Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto				
Totals:	$5,175,000	$0	$5,175,000	

Section 8. The average period of useful life of the several purposes for the financing of which this Bond Ordinance authorizes the issuance of bonds or bond anticipation notes, taking into consideration respective amounts of bonds or bond anticipation notes authorized for said several purposes, is not less than 13.59 years.

Section 9. Grants or other monies received from any governmental entity, if any, will be applied to the payment of, or repayment of obligations issued to finance, the costs of the purposes described in Section 7 above.

Section 10. The supplemental debt statement provided for in Section 10 of the Local Bond Law, *N.J.S.A.* 40A:2-10, was duly filed in the office of the Clerk prior to the passage of this Bond Ordinance on first reading and a complete executed duplicate original 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. The supplemental debt statement shows that the gross debt of the City, as defined in Section 43 of the Local Bond Law, *N.J.S.A.* 40A:2-43, is increased by this Bond Ordinance by $5,175,000 and that the obligations authorized by this Bond Ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 11. The full faith and credit of the City are irrevocably pledged to the punctual payment of the principal of and interest on the bonds or bond anticipation notes authorized by this Bond Ordinance, and to the extent payment is not otherwise provided, the City shall levy *ad valorem* taxes on all taxable real property without limitation as to rate or amount for the payment thereof.

Section 12. The applicable Capital Budget of the City is hereby amended to conform with the provisions of this Bond Ordinance to the extent of any inconsistency therewith, and the resolution promulgated by the Local Finance Board showing full detail of the amended applicable Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, is on file with the Clerk and available for inspection.

Section 13. The City hereby declares its intent to reimburse itself from the proceeds of the bonds or bond anticipation notes authorized by this Bond Ordinance pursuant to Income Tax Regulation Section 1.150-2(e), promulgated under the Internal Revenue Code of 1986, as amended ("Code"), for "original expenditures", as defined in Income Tax Regulation Section 1.150-2(c)(2), made by the City prior to the issuance of such bonds or bond anticipation notes.

Section 14. The City hereby covenants as follows:

(a) it shall take all actions necessary to ensure that the interest paid on the bonds or bond anticipation notes authorized by the Bond Ordinance is exempt from the gross income of the

owners thereof for federal income taxation purposes, and will not become a specific item of tax preference pursuant to Section 57(a)(5) of the Code;

(b) it will not make any use of the proceeds of the bonds or bond anticipation notes or do or suffer any other action that would cause the bonds or bond anticipation notes to be "arbitrage bonds" as such term is defined in Section 148(a) of the Code and the Regulations promulgated thereunder;

(c) it shall calculate or cause to be calculated and pay, when due, the rebatable arbitrage with respect to the "gross proceeds" (as such term is used in Section 148(f) of the Code) of the bonds or bond anticipation notes;

(d) it shall timely file with the Ogden, Utah Service Center of the Internal Revenue Service, such information report or reports as may be required by Sections 148(f) and 149(e) of the Code; and

(e) it shall take no action that would cause the bonds or bond anticipation notes to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

Section 15. The improvements authorized hereby are not current expenses and are improvements that the City may lawfully make. No part of the cost of the improvements authorized hereby has been or shall be specially assessed on any property specially benefited thereby.

Section 16. All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 17. In accordance with the Local Bond Law, this Bond Ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

Notice of Pending Bond Ordinance and Summary

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the City Council of the City of Hoboken, in the County of Hudson, State of New Jersey, on May ___, 2012. It will be further considered for final passage, after public hearing thereon, at a meeting of the City Council to be held at City Hall, 94 Washington Street, Hoboken, New Jersey on _____ __, 2012 at _____ o'clock __M. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the City Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: **BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS TO AND THE ACQUISITION OF VARIOUS PIECES OF CAPITAL EQUIPMENT FOR VARIOUS CITY GARAGES; APPROPRIATING THE SUM OF $5,175,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE CITY OF HOBOKEN, COUNTY OF HUDSON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO $5,175,000; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING**

	Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
A.	Completion of Various Renovations and Improvements to and the Undertaking of the Redesign of Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	$3,370,000	$0	$3,370,000	15 years
B.	Reconstruction of and Improvements to Various Pedestrian Walkways for Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	75,000	0	75,000	10 years
C.	Acquisition and Installation of Rooftop Safety, Security and Navigation/Wayfinding Equipment and Improvements for Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	620,000	0	620,000	5 years
D.	Improvements and Renovations to Garage Offices, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	145,000	0	145,000	10 years

	Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
E.	Improvements to and Replacement of Various City Garage Elevators, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	965,000	0	965,000	15 years
	Totals:	$5,175,000	$0	$5,175,000	

Appropriation: $5,175,000
Bonds/Notes Authorized: $5,175,000
Grants (if any) Appropriated: N/A
Section 20 Costs: $1,000,000
Useful Life: 13.59 years

JAMES J. FARINA, RMC, City Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

Bond Ordinance Statements and Summary

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City Council of the City of Hoboken, in the County of Hudson, State of New Jersey on _____, 2012 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the City Clerk's office in the Municipal Building, 94 Washington Street, Hoboken, New Jersey, for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: **BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS TO AND THE ACQUISITION OF VARIOUS PIECES OF CAPITAL EQUIPMENT FOR VARIOUS CITY GARAGES; APPROPRIATING THE SUM OF $5,175,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE CITY OF HOBOKEN, COUNTY OF HUDSON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO $5,175,000; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING**

	Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
A.	Completion of Various Renovations and Improvements to and the Undertaking of the Redesign of Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	$3,370,000	$0	$3,370,000	15 years
B.	Reconstruction of and Improvements to Various Pedestrian Walkways for Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	75,000	0	75,000	10 years
C.	Acquisition and Installation of Rooftop Safety, Security and Navigation/Wayfinding Equipment and Improvements for Various City Garages, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	620,000	0	620,000	5 years
D.	Improvements and Renovations to Garage Offices, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	145,000	0	145,000	10 years
E.	Improvements to and Replacement of Various City Garage	965,000	0	965,000	15 years

Purpose/Improvement	Estimated Total Cost	Down Payment	Amount of Obligations	Period of Usefulness
Elevators, all as more particularly described in the documentation on file in the Office of the Director of the City Parking Utility and available for inspection during normal City hours, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto				
Totals:	$5,175,000	$0	$5,175,000	

Appropriation: $5,175,000
Bonds/Notes Authorized: $5,175,000
Grants (if any) Appropriated: N/A
Section 20 Costs: $1,000,000
Useful Life: 13.59 years

JAMES J. FARINA, RMC, City Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

1st reading
6-20-12

(3)

Sponsored by: _____
Seconded by: _____

CITY OF HOBOKEN
ORDINANCE NO. _____

AN ORDINANCE TO AMEND CHAPTER 68 ENTITLED "ALCOHOLIC BEVERAGES" TO CHANGE AND UPDATE THE HOURS OF OPERATION OF LICENSED ESTABLISHMENTS UNDER SECTION 68-4

WHEREAS, the hours of operation of establishments serving and/or selling liquor within the City of Hoboken, found at Hoboken General Code Section 68-4, was recently revised; and,

WHEREAS, the Council finds that the revisions relating to hours of operations on Thursday nights/Friday mornings created unintended inconsistencies; and,

WHEREAS, the City Council wishes to more closely align the City's Thursday night / Friday morning hours of operation for licensed establishments with the rules enforced by the City prior to the most recent revision; and,

NOW, THEREFORE, the City Council of the City of Hoboken does hereby ordain as follows (additions noted in underline, ~~deletions noted in strikethrough~~):

SECTION ONE: AMENDMENTS TO HOBOKEN CODE SECTION 68-4

A. No licensee shall serve, deliver or allow, permit or refer the sale, service or delivery of any alcoholic beverages or allow or permit the consumption of any alcoholic beverage on the licensed premises on:

(1) New Year's Day, when it is a Sunday, between the hours of 5:00 a.m. and 11:00 a.m., and on New Year's Day, when it is when it is any day other than a Sunday, between the hours of 5:00 a.m. and 6:00 a.m..

(2) Any day for which Hoboken City Hall is designated, in writing, as closed due to a Holiday, between the hours of 3:00 a.m. and 6:00 a.m.,

(3) Any other Sunday, between the hours of 3:00 a.m. and 11:00 a.m.,

(4) Any other Saturday, between the hours of 3:00 a.m. and 6:00 a.m.~~,~~

~~(5) Any other Friday, between the hours of 3:00 a.m. and 6:00 a.m.; and,~~

(~~6~~5) Any other Monday, Tuesday, Wednesday, ~~or~~ Thursday or Friday between the hours of 2:00 a.m. and 6:00 a.m.

B. No licensee of an establishment that chooses to serve alcoholic beverages shall permit patrons to enter the premises after 2:00 a.m. in the morning on ~~Friday,~~ Saturday and/or Sunday. The provisions of this subsection shall not apply to those licensees that choose not to serve alcoholic beverages after 2:00 a.m. in the morning on ~~Friday,~~ Saturday and/or Sunday. Those licensees that choose to make this election must notify the City Clerk by August 1 of each year of their election. This election shall be effective for a one year period.

C. A licensee of an establishment that chooses to serve alcoholic beverages shall impose a closing time of 3:00 a.m. in the morning on ~~Friday,~~ Saturday and/or Sunday and 2:00 a.m. in the morning on all other days. The provisions of this subsection shall not apply to those licensees that choose not to serve alcoholic beverages after 2:00 a.m. in the morning on Friday, Saturday and/or Sunday. Those licensees that choose to make this election must notify the City Clerk by August 1 of each year of their election. This election shall be effective for a one year period.

SECTION TWO: REPEAL OF INCONSISTENT PROVISIONS

All ordinances or parts thereof in conflict or inconsistent with this Ordinance are hereby repealed, but only to the extent of such conflict or inconsistency, it being the legislative intent that all such ordinances or part of ordinances now existing or in effect unless the same are in conflict or inconsistent with any provision of this Ordinance shall remain in effect.

SECTION THREE: SEVERABILITY

The provisions of this Ordinance are declared to be severable and if any section, subsection, sentence, clause or phrase thereof for any reason be held to be invalid or unconstitutional by a court of competent jurisdiction, such decision shall not affect the validity of the remaining sections, subsections, sentences, clauses and phrases of this Ordinance, but shall remaining in effect; it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

SECTION FOUR: EFFECTIVE DATE

This Ordinance shall take effect immediately upon passage and publication as provided by law.

SECTION FIVE: CODIFICATION

This ordinance shall be a part of the Code of the City of Hoboken as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Code.

The City Clerk and the Corporation Counsel are authorized and directed to change any Chapter, Article and/or Section number of the Code of the City of Hoboken in the event that the codification of this Ordinance reveals that there is a conflict between the numbers and the existing Code, and in order to avoid confusion and possible accidental repealers of existing provisions not intended to be repealed.

Date of Introduction: June 20, 2012

Introduction:

Councilperson	Yea	Nay	Abstain	No Vote
Theresa Castellano	✓			
Peter Cunningham	✓			
Jen Giattino	✓			
Carol Marsh	✓			
Elizabeth Mason				✓
David Mello	✓			
Tim Occhipinti	✓			
Michael Russo	✓			
President Ravi Bhalla	✓			

Final Reading:

Councilperson	Yea	Nay	Abstain	No Vote
Theresa Castellano				
Peter Cunningham				
Jen Giattino				
Carol Marsh				
Elizabeth Mason				
David Mello				
Tim Occhipinti				
Michael Russo				
President Ravi Bhalla				

Approved as to Legal Form:

Mark A. Tabakin, Corporation Counsel
Melissa Longo for

Adopted by the Hoboken City Council
By a Vote of ___ Yeas to ___ Nays
On the ___ day of ____, 2011

James Farina, City Clerk

☐ Vetoed by the Mayor for the following reasons: _____

-or-

☐ Approved by the Mayor
On the ___ day of ____, 2011

Dawn Zimmer, Mayor