

TOWNSHIP OF LAWRENCE

Office of the Municipal Manager

2207 Lawrence Road

Lawrenceville, New Jersey 08648

MEMORANDUM

TO: Township Council

FROM: Richard S. Krawczun, Municipal Manager

DATE: February 27, 2015

UPCOMING MEETING

UPCOMING MEETING 3/3/2015

Presentations

Brian Helmuth, Director of the Lawrence Community Center will present an update on the status and activities of the Center.

Gregory Whitehead, Director of Public Works will present his 2015 departmental budget.

Awarding and/or Rejecting of Bids

There are no bid awards or rejection of bids.

Introduction of Ordinances

There is one ordinance for introduction.

Ordinance 10-A authorizes various capital improvements with an aggregate cost of \$1,697,325 and permits the issuance of \$1,431,325 in bonds or notes. The ordinance includes \$266,000 in funds that provide for a cash payment toward the authorized improvements, this is in excess of the statutory requirement of a minimum down payment of five-percent (5%) of the amount of bonds or notes authorized. Providing a higher funded amount toward the improvements in excess of the minimum required, reduces the amount of debt to be issued and hedges against potential future interest rate increases. This ordinance will replace Ordinance 11-B below.

Adoption of Ordinances

There are two ordinances for adoption.

Ordinance 11-A provides authorization for various road improvements with an aggregate cost of \$1,090,000 and permits the issuance of \$1,035,500 in bonds or notes. The ordinance also includes a provision that if funding from the Transportation Trust Fund is reinstated that amount will be pledged toward the cost of the projects.

Ordinance 11-B is a capital ordinance authorizing various improvements with an aggregate cost of \$1,697,325 and permits the issuance of \$1,612,000 in bonds or notes. This ordinance is being replaced by Ordinance 10-A above due to an increase in the amount of the cash down payment.

Resolutions

The agenda includes routine administrative authorizations as well as resolutions providing for refunds, bond releases and acceptances.

Resolution 18-A establishes the rate of interest to be paid on sidewalk and curb assessments at 6% per annum.

Resolution 18-F authorizes an amendment to the multi-party funding agreement for the purchase of open space on Carter Road. The highlighted changes from the original agreement are; revised indemnification language, addition of parties use of Green Acres funding to be included temporarily in the chain of title, granting of an easement on the property to the Lawrence Hopewell Trail, the New Jersey Conservation Foundation will only participate in funding that portion of the property on the east side of Carter Road, which was created after a sub-division of the original lots. The agreement requires no cash outlay by Lawrence Township.

Resolution 18-K authorizes an amendment to the 2015 temporary budget to add the appropriation for the Capital Improvement Fund. The appropriation is necessary to provide down payment funds for the 2015 capital improvement authorizations.

Please feel free to contact me should you have any questions about the agenda.