

**Section 3 of Bond Ordinance 15-09**

<u>Improvement or Purpose</u>	<u>Improvement Authorization</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Useful Life</u>
(A) Improvement to the Ocean City Beachfront including but not limited to dune repairs and ADA access improvements and all related work and items incidental thereto	\$ 185,000	\$ 175,750	5
(B) Improvement by construction or reconstruction of the Boardwalk including but not limited to decking, foundation, ramp, stair, railing replacements, and pavilions, including associated professional services, all related work, and all items incidental thereto	\$ 3,985,000	\$ 3,785,750	10
(C) Improvement by construction, rehabilitation, and repair of public buildings including but not limited to the 4th Street Lifesaving Station, the Community Center, 46th Street & West Ave, the Rt 52 Welcome Center, the Humane Society, the Airport, and the Vehicle Maintenance Garage, as well as various general HVAC, window, door, and lighting repairs and improvements to public buildings, and all items incidental thereto	\$ 1,910,000	\$ 1,814,500	10
(D) Improvement by construction, rehabilitation, and repair of public facilities including but not limited to the 5th & 18th Street Tennis Courts, the 6th Street Basketball Courts, the 5th & Bay Ave ball field, sod replacement on various fields, and general improvements to various playground areas and other recreational facilities	\$ 962,000	\$ 913,900	10
(E) Acquisition by public purchase of the following vehicles and equipment including but not limited to a beach rake, 4x4 pick up trucks, 4x4 stake body truck, Utility Vehicle with plow, Police SUV, and a passenger vehicle	\$ 271,000	\$ 257,450	5
(F) Acquisition of the following equipment including but not limited to security cameras, grounds mower, music pier equipment, various safety equipment for the Fire, Police & Beach Patrol, Aquatic & Fitness Center equipment, and other various departmental equipment.	\$ 750,300	\$ 712,785	5
(J) Acquisition of the following communications equipment including but not limited to Beach Patrol radios and departmental software upgrades	\$ 230,000	\$ 218,500	5
	<u>\$ 8,293,300</u>	<u>\$ 7,878,635</u>	<u>8.52</u>

CITY OF OCEAN CITY  
CAPE MAY COUNTY, NEW JERSEY

**RESOLUTION**

#10

**TO ADOPT CAPITAL PLAN 2015 TO 2019  
AND SPECIFIC DEBT SERVICE GUIDELINES**

**WHEREAS**, Capital Planning is an integral part of city management; and

**WHEREAS**, the values and priorities of the people of Ocean City are reflected through the actions of its elected officials; and

**WHEREAS**, the City Administration and the City Council have formulated a collective vision of the future of the city which, when applied to the Capital Plan results in the following broad categories: Beach and Bay Restoration, Paving and Drainage Improvements, Boardwalk Rehabilitation, Public Building Rehabilitation, Recreation Facility Restoration, Acquisition of Equipment (Large Equipment, Departmental Equipment, City-Wide Communication Equipment), Public Facilities Rehabilitation, and Parking and Intermodal Transportation Improvements; and

**WHEREAS**, certain financial facts are relevant to the debt position of the city of Ocean City:

Outstanding Permanent Debt as of 12/31/2014	\$ 59,449,522.69
Percentage of Net Debt of Equalized Valuation as of 12/31/2013	0.706%
Percentage of Net Debt of Equalized Valuation as of 12/31/2014	0.786%

Existing Debt Authorizations not permanently funded:

<u>Ordinance #</u>	<u>Amount</u>
05-33	\$ 4,500,000.00
12-02	\$ 700,000.00
12-21	\$ 999,000.00
13-02	\$ 1,025,500.00
13-04	\$ 5,498,600.00
13-20	\$ 4,322,500.00
14-05	\$ 8,853,050.00
14-13	\$ 1,809,750.00
14-15	\$ 2,600,000.00
14-21	\$ 500,000.00
14-33	\$ 1,363,250.00
14-35	\$ 20,000.00
14-42	\$ 712,500.00
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	\$ 32,904,150.00

**WHEREAS**, a capital plan for year 2015 with summary information for years 2016 to 2019 has been formulated by the Mayor, City Council and staff; and

**WHEREAS**, the level of funding associated with the plan by which a debt management policy is established is outlined as follows:

Total Proposed Capital Plan 2015 to 2019	\$ 79,616,300.00
Total Proposed Debt Associated with the Capital Plan	\$ 75,635,485.00

; and

**WHEREAS**, the level of funding associated with the Capital Plan, on an annual basis, is outlined in Exhibit A; and

**WHEREAS**, it is recognized that certain components of the capital plan will be eligible for grants and other funding sources and it is in the best interest of the City of Ocean City to monitor and pursue these opportunities as potential offsets to debt service; and

**WHEREAS**, the debt service schedule which currently exists includes the effects of this Capital Plan over the life of the plan is outlined in Exhibit B; and

**CITY OF OCEAN CITY**  
**CAPE MAY COUNTY, NEW JERSEY**  
**RESOLUTION**

**WHEREAS**, the Capital Plan does not appropriate any funds but rather provides a framework for financing various projects within a context of financial capability and sustainability; and

**WHEREAS**, the Capital Plan will be reviewed each year and modified as appropriate recognizing the most up-to-date data available; and

**WHEREAS**, certain standards should be reviewed regularly to enable City Council and the Administration to understand trends and forecast the financial health of the City and chart its financial course; and

**WHEREAS**, among these standards are:

- That the debt service appropriation, which includes Bond Principal, Interest, Bond Anticipation Note Principal, Interest, and Green Acres Debt should be maintained in the 12-15% range of the total Budgetary Appropriations.
- All efforts should be made to smooth the debt service appropriation each year.
- That the approach of issuing permanent debt consistent with the capital and debt management plan, considers both the market conditions and maintaining maturity schedules of between 10 to 15 years be utilized.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Ocean City that it adopts the Capital and Debt Management Plan for 2015 to 2019; and

**BE IT FURTHER RESOLVED** that the City Administration and Council endorse the standards set forth above as part of this capital and debt management plan.

\_\_\_\_\_  
Anthony P. Wilson, Council President

Offered by ..... Seconded by .....

The above resolution was duly adopted by the City Council of the City of Ocean City, New Jersey, at a meeting of said Council duly held on the ..... day of ..... 2015

NAME	AYE	NAY	ABSENT	ABSTAINED
Allegretto	_____	_____	_____	_____
DeVlieger	_____	_____	_____	_____
Guinosso	_____	_____	_____	_____
Hartzell	_____	_____	_____	_____
Madden	_____	_____	_____	_____
McClellan	_____	_____	_____	_____
Wilson	_____	_____	_____	_____

.....  
City Clerk

CATEGORY	2015	2016	2017	2018	2019
<b>PAVING AND DRAINAGE</b>					
Paving and Drainage Improvements by Ratings	\$ 7,860,000	\$8,050,000	\$ 4,180,000	\$ 4,910,000	\$ 3,370,000
Bulkhead Replacement included in Paving and Drainage Improvement		(Note: Shows City Share: \$3,218,511.40 share of pump station project)			
Alley Improvements	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
<b>BEACH AND BAY</b>					
Dredging	\$ 5,000,000	\$ 3,000,000	\$ 1,000,000	\$ 1,000,000	
ADA Beach Paths	\$ 150,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Dune Fence	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Beach Fill	\$ 1,350,000			\$ 850,000	
<b>BOARDWALK</b>					
Isolated Replacements	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Reconstruction	\$ 3,850,000	\$ 3,850,000	\$ 3,850,000	\$ -	\$ -
Boardwalk pavilions	\$ 60,000	\$ 110,000	\$ 110,000		
8th Street/Moorlyn Terrace/Music Pier		\$ 1,000,000			
<b>PUBLIC BUILDINGS &amp; PROPERTIES</b>					
4th St. LSS (interior)	\$ 450,000				
Bayside Center Rehabilitation			\$ 250,000		
Fuel Management Upgrade (Vehicle Maintenance/Fire House)	\$ 50,000				
Community Center Cooling Tower Replacement	\$ 200,000				
Community Center Rooftop Condensing Units	\$ 200,000				
Music Pier - Window Tinting		\$ 25,000			
Pump Station Monitoring System	\$ 50,000				
Humane Society - Roof	\$ 40,000				
LED lighting initiative & replacement components for city owned lighting	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
46th St. Facility Site Work	\$ 120,000	\$ 300,000			
Replacement Roof - 46th Street		\$ 250,000			
Welcome Center - Internal Stairwell	\$ 75,000				
Salt Storage Facility	\$ 165,000				
Public Safety Building	\$ 500,000	\$ 4,500,000			
Airport - Building Improvements	\$ 60,000	\$ 32,000			
Vehicle Maintenance - Phase II Building Improvements	\$ 200,000				
Reconfiguration of Music Pier Boilers		\$ 20,000			
General	\$ 280,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
<b>PUBLIC AREAS - RECREATIONAL FACILITIES</b>					
Bleachers	\$ 10,000		\$ 10,000		\$ 10,000
Downtown Streetscaping	\$ 1,225,000	\$ 1,225,000	\$ 1,225,000	\$ 1,225,000	\$ 1,225,000
Poured in place rubber ground cover for play areas	\$ 75,000	\$ 100,000			
Resurfacing 18th Street Tennis Courts/Conversion to Pickleball Courts	\$ 250,000				
5th & Bay Baseball Field Scoreboard	\$ 20,000				
Playground Equipment		\$ 30,000			\$ 30,000
Playground	\$ 50,000				
Resurface Basketball Courts at 6th Street	\$ 55,000				
North Street Playground Bathrooms		\$ 70,000			
Tennis Court Repairs at 6th Street (courts #9 and #10)	\$ 50,000				
Civic Center Bathroom Renovation		\$ 100,000			
Sod	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
General Property Improvements	\$ 252,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000

CATEGORY	2015	2016	2017	2018	2019
<b>LARGE EQUIPMENT AND TRUCKS</b>					
Surf Rake included but not limited too a comparable tractor	\$ 75,000				\$ 75,000
4 x 4 Crew Cab Stake Body Beach Truck (2 units)		\$ 72,000		\$ 37,000	
4 x 4 Extended Cab Mini Pickup	\$ 23,000		\$ 24,000		\$ 25,000
4 x 4 Dumping Stake Body	\$ 50,000				
Heavy Duty Dump Truck with Brine Unit		\$ 200,000			
F-150 Pickup (2 units)		\$ 50,000			
Transportation/Airport - Ford Focus - Parking Operations	\$ 23,000				
Transportation/Airport - 4 x 4 crew cab vehicle (replacing 2004 Dodge Dakota)		\$ 40,000			
Ford Focus pool cars (4 units)		\$ 72,000			
Ford Transits (4 units)		\$ 45,000	\$ 45,000		
Small Street Sweeper (Rt-52 Maintenance)			\$ 100,000		
Utility Vehicle w/snow plow/brush (Rt-52)	\$ 20,000				
Beach Tractor			\$ 80,000		
Boom Lift		\$ 50,000			
20 Yard Trash Truck with Snow Plow			\$ 200,000		
Load N Pack		\$ 180,000			\$ 180,000
Fire Dept. - 2 - New Ambulances			\$ 325,000		
Fire Dept. - Replacement SUV			\$ 45,000		
Fire Dept. - Combo Style - Fire Engine/Rescue Vehicle					\$ 675,000
Fire Dept. - Stretcher Mount and Lifters		\$ 80,000			
Police SUV - Vehicle Replacement	\$ 45,000		\$ 47,500		\$ 50,000
Beach Patrol - Pickup Trucks with accessories	\$ 35,000		\$ 35,000		
Beach Patrol - Polaris - 4 x 4 with and without emergency transport bed		\$ 15,000	\$ 20,000	\$ 15,000	\$ 20,000
<b>DEPARTMENTAL EQUIPMENT</b>					
Security Camera Replacement - Airport Phase I and II	\$ 7,000	\$ 7,500			
Grounds Mower	\$ 25,000				
Music Pier (stage risers, portable staging and technical equipment) and Banquet Tables (For Special Events)	\$ 15,000	\$ 10,000	\$ 10,000		
Music Pier Curtains (replaced)	\$ 25,000				
Fire Dept. - New Equipment - Air Packs - Breathing Apparatus	\$ 75,000				
Fire Dept. - New Equipment - General Misc. (hose/safety equipment/boat)	\$ 75,000	\$ 75,000	\$ 50,000	\$ 50,000	\$ 75,000
Fire Dept. - New Equipment - For vehicles (Hose/Safety Equipment)	\$ 75,000				
Fire Dept. - New Rescue Boat		\$ 50,000			
Fire Dept. - Jaws of Life and Rescue Equipment	\$ 65,000				
Police Dept. - Cameras for Police Vehicles/Body Cameras for Officers	\$ 125,000				
Police Dept. - New Equipment	\$ 45,000	\$ 46,500	\$ 48,000	\$ 50,000	\$ 50,000
Police Dept. - Digital Fingerprinting System		\$ 51,500			
Beach Patrol - Personal Water Craft (with sled and trailer)	\$ 13,000	\$ 13,500	\$ 14,000	\$ 14,500	\$ 15,000
Beach Patrol - Personal Water Craft Trailer	\$ 1,500				
Beach Patrol - Rescue Boards	\$ 3,000	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Beach Patrol - ATV	\$ 9,000	\$ 9,000	\$ 10,000	\$ 10,000	\$ 10,000
Beach Patrol - Misc. Equipment (Oars/Safety Gear/Tools)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Aquatic & Fitness Center - New Equipment	\$ 25,000			\$ 25,000	