

**AN ORDINANCE AUTHORIZING A SPECIAL ASSESSMENT FOR GLEN LAKE BEACH CLUB'S DAM REHABILITATION PROJECT**

**WHEREAS**, Glen Lake Beach Club, Inc. applied to the State of New Jersey through the NJDEP for a \$725,000 Loan ("Loan") from the "Dam, Lake, Stream, Flood Control, Water Resources, Wastewater Treatment Project Bond Act of 2003, " P.L. 2003, Chapter 162, ("2003 Bond Act"), which Loan was approved by the State of New Jersey for the repair of the Glen Lake dam; and

**WHEREAS**, as a condition of the Loan, the Township of Sparta is required to serve as co-borrower as required by N.J.A.C. 7:24A-4.1(d); and

**WHEREAS**, the Township of Sparta and Glen Lake Beach Club and the State of New Jersey entered into an Agreement for the Loan. In addition, the Township of Sparta and Glen Lake Beach Club entered into a Dam Rehabilitation Co-borrower Agreement; and

**WHEREAS**, Glen Lake Beach Club has completed the repairs to the dam and has submitted confirmation from the NJDEP that the full amount of the Loan has been disbursed; and

**WHEREAS**, the Township of Sparta is authorized under N.J.S.A. 40:56-1 and N.J.S.A. 58:4-12, as well as the State Loan Agreement and Co-Borrower Agreement to institute Special Assessments for the repayment of the Loan; and

**WHEREAS**, Glen Lake Beach Club has certified to the Township of Sparta that the total cost for the dam repairs and the total Loan amount, including amortized interest which is to be repaid to the State of New Jersey equals \$874,080.63 (Schedule A); and

**WHEREAS**, the Township of Sparta, in addition to the amount of the Loan, is authorized to include all reasonable and necessary costs incurred by the Township of Sparta in adopting and administering the Special Assessment Ordinance and in making and collecting the Special Assessments levied thereunder, as well as any other costs incurred by and in connection with repayment of the Loan, including interest.

**NOW, THEREFORE, BE IT ORDAINED** by the Sparta Township Council as follows:

**Section 1.** The Township of Sparta shall impose a special assessment in the amount of \$874,080.63, which includes the principal amount of the loan (\$725,000) plus interest (\$149,080.63), plus all costs and expenses incurred by the Township of Sparta related to the Loan and the Special Assessment Ordinance and the Township of Sparta serving as co-borrower, as well as all interest and associated costs, including legal fees, penalties or other expenses which shall be assessed against the benefitted properties, pursuant to N.J.S.A. 40:56-1 et seq. and N.J.S.A. 58:4-12 et seq. in accordance with the Special Assessment statutes including but not limited to N.J.S.A. 40:56-27.

**Section 2.** The Township of Sparta shall not be responsible for contributing to the payment of the Loan.

**Section 3.** The Special Assessment assessed against each impacted property shall constitute a first and paramount lien as provided for under N.J.S.A. 40:56-33.

**Section 4.** The Township's Tax Assessor or the Township's Special Assessment Commission, in the event one is created, acting with the assistance of a New Jersey Licenses Appraiser shall be responsible for making the assessment in accordance with the statutory parameters.

**Section 5.** The assessment shall be paid in annual installments, plus interest, over the course of the actual loan repayment term. Bills for the assessment will be sent out by the Tax Collector, separate and apart from any tax bills. There will be no penalty for prepayment.

**Section 6.** All Ordinances or parts of Ordinances which are inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

**Section 7. Severability.** If any provision of this ordinance or the application of this ordinance to any person or circumstances is held invalid, the remainder of this ordinance shall not be affected and shall remain in full force and effect.

**Section 8. Repealer.** All ordinances or parts of ordinances or resolutions inconsistent or in opposition to the provisions of this ordinance are hereby repealed in their entirety.

**Section 9. Effective Date.** This ordinance shall take effect after publication and passage according to law.

### NOTICE

TAKE NOTICE that the above entitled ordinance was introduced at a regular meeting of the Township Council of the Township of Sparta on January 26, 2016, and will be considered for final passage after public hearing at a regular meeting of the Township Council of the Township of Sparta to be held on February 9, 2016, at 7:30 p.m. in the Municipal Building, 65 Main Street, Sparta, New Jersey 07871.

BY ORDER OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF SPARTA

MARY J. COE, RMC  
MUNICIPAL CLERK

### NOTICE

NOTICE is hereby given that the above entitled ordinance was introduced and passed at a meeting of the Township Council of the Township of Sparta, held at the Municipal Building, 65 Main Street, Sparta, NJ on January 26, 2016. The same came up for final passage and adoption at a meeting of the Township Council of the Township of Sparta, held on February 9, 2016 at 7:30 p.m. at the Municipal Building, 65 Main Street, Sparta, NJ and after all persons present were given an opportunity to be heard concerning the same, it was finally passed and adopted and will be in full force in the Township according to law.

Mary J. Coe, RMC  
Municipal Clerk