

BOND ORDINANCE NO. 1-2015

BOND ORDINANCE TO AMEND SECTIONS 4.A AND 5 OF THE BOND ORDINANCE (ORD. NO. 6-2014) ENTITLED: "BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE SEWER UTILITY OF THE TOWNSHIP OF ABERDEEN, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$395,000 TO PAY THE COST THEREOF, TO FULLY OR PARTIALLY FUND APPROPRIATIONS FROM THE SEWER UTILITY CAPITAL IMPROVEMENT FUND, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS," ADOPTED ON JUNE 17, 2014.

BE IT ORDAINED by the Township Council of the Township of Aberdeen, in the County of Monmouth, State of New Jersey, as follows:

Section 1. Section 4.A of Ordinance No. 6-2014 entitled:

"BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE SEWER UTILITY OF THE TOWNSHIP OF ABERDEEN, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$395,000 TO PAY THE COST THEREOF, TO FULLY OR PARTIALLY FUND APPROPRIATIONS FROM THE SEWER UTILITY CAPITAL IMPROVEMENT FUND, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS"

adopted by the Township Council of the Township of Aberdeen, in the County of Monmouth, New Jersey (the "Township") on June 17, 2014 (the "Prior Ordinance") is hereby amended to change the purpose authorized from the relocation of the sewer line in conjunction with the reconstruction of the Amboy Avenue Bridge to the undertaking of the preliminary engineering and design phase for the Woodfield Sewer Project, and shall hereafter read as follows:

"[Section 4.]A. Undertaking of the preliminary engineering and design phase for the Woodfield Sewer Project.

Appropriation and Estimated Cost	\$300,000
Sewer Utility Capital Improvement	
Fund Appropriated	\$ 5,000
Bonds and Notes Authorized	\$295,000
Period of Usefulness	40 years."

Section 2. Section 5 of the Prior Ordinance is hereby amended to increase the amount of Section 20 expenses included in the cost of the purposes from \$45,000 to \$300,000 (an increase of \$255,000), and shall hereafter read as follows:

"Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$300,000 which is estimated to be necessary to finance the cost of such purposes, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law")."

Section 3. The capital budget is hereby amended to conform with the provisions of this amendatory bond ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Municipal Clerk and is available for public inspection.

Section 4. This ordinance shall take effect twenty days after the first publication thereof after final passage.