

RESOLUTION 2022-94

RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF GENERAL IMPROVEMENT BONDS OF THE TOWNSHIP OF ABERDEEN, IN THE COUNTY OF MONMOUTH, NEW JERSEY, INTO A SINGLE ISSUE OF BONDS AGGREGATING \$9,155,835 IN PRINCIPAL AMOUNT.

BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF ABERDEEN, IN THE COUNTY OF MONMOUTH, NEW JERSEY, AS FOLLOWS:

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Bonds of the Township of Aberdeen, in the County of Monmouth, New Jersey (the "Township"), authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of general improvement bonds in the aggregate principal amount of \$9,155,835 (the "Bonds").

Section 2. The principal amount of Bonds authorized by each bond ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Bond Ordinance Number	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$3,903,700	1-2019	Various capital improvements, finally adopted February 7, 2019.	15.29 years
\$5,252,135	1-2020	Various capital improvements, finally adopted March 5, 2020.	10.49 years

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

a. The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average period of usefulness therein determined, is not less than 12.53 years.

b. The Bonds of the combined issue shall be designated "General Improvement Bonds" and shall mature within the average period of usefulness herein determined.

c. The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and issuance of bonds authorized by a single bond ordinance and, accordingly, may be sold with other issues of bonds.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

a. None of the Bonds described in Section 2 hereof have been sold or issued heretofore, and the several bond ordinances described in Section 2 have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2 hereof.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

Section 5. This resolution shall take effect immediately.

ROLL CALL VOTE:

Ayes: Councilmembers Cannon, Hirsch, Montone, Swindle, Deputy Mayor Kelley and Mayor Tagliarini

Nays: None

Abstain: None

Absent: Councilman Martucci

I hereby certify the foregoing to be a true copy
of a resolution adopted by the Township
Council of the Township of Aberdeen at
a regular council meeting held on August 18, 2022

Melissa Pfeifer
Melissa Pfeifer, Township Clerk