

RESOLUTION NO 2019-132

**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 \$21,309,550 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 principal amount of \$21,309,550 (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	Number of Bond Ordinance	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$697,499	9-2012	Public improvements and acquisition of new additional or replacement equipment and machinery, new communication and signal systems equipment, new information technology equipment and new automotive vehicles, finally adopted June 7, 2012.	19.24 years
\$1,142,000	4-2013, as reappropriated by 23-2018 and 24-2018	Public improvements and acquisition of new additional or replacement equipment and machinery, new communication and signal systems equipment, new information technology equipment, new additional furnishings and new automotive vehicles, finally adopted June 5, 2013, as reappropriated September 6, 2018 and October 4, 2018.	16.21 years
\$1,753,466	5-2014, as reappropriated by 6-2017 and 11-2017	Public improvements and acquisition of new additional or replacement equipment, new information technology equipment and new additional furnishings, finally adopted June 17, 2014, as reappropriated May 18, 2017 and September 7, 2017.	18.03 years
\$108,594	13-2014	Public improvements, finally adopted September 4, 2014.	15 years
\$2,796,042	6-2015	Various public improvements and acquisition of new additional or replacement equipment and machinery, new information technology equipment and new additional furnishings, finally adopted May 19, 2015.	17.71 years
\$4,740,464	15-2016, as reappropriated by 6-2017, 11-2017 and 23-2018	Various capital improvements, finally adopted June 21, 2016, as reappropriated May 18, 2017, September 7, 2017 and September 6, 2018.	13.23 years

Principal Amount of Bonds	Number of Bond Ordinance	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$4,768,875	3-2017, as reappropriated by 23-2018	Various capital improvements, finally adopted May 18, 2017, as reappropriated September 6, 2018.	15.92 years
\$5,302,610	12-2018	Various capital improvements, finally adopted May 17, 2018.	29.21 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 19.15 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 the 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 has 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.

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.