

RESOLUTION NO. 2019-134

**RESOLUTION PROVIDING FOR THE COMBINATION OF
CERTAIN ISSUES OF SEWER UTILITY BONDS OF THE
TOWNSHIP OF ABERDEEN, IN THE COUNTY OF
MONMOUTH, NEW JERSEY INTO A SINGLE ISSUE OF
BONDS AGGREGATING \$1,660,985 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 Sewer Utility Bonds in the principal amount of \$1,660,985 (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
\$96,085	10-2012	Public improvements and acquisition of new additional or replacement equipment and machinery for the Sewer Utility, finally adopted June 7, 2012.	15 years
\$40,000	18-2012	Realignment and replacement of a sanitary sewer force main for the Sewer Utility, finally adopted September 4, 2012.	40 years
\$288,400	6-2013	Public improvements and acquisition of new additional or replacement equipment and machinery for the Sewer Utility, finally adopted June 5, 2013.	37.98 years
\$236,000	6-2014, as amended by 1-2015	Public improvements for the Sewer Utility, finally adopted June 17, 2014, as amended March 15, 2015.	40 years
\$52,000	17-2016	Various sewer utility improvements, finally adopted June 21, 2016.	34.61 years
\$441,000	5-2017	Various sewer utility improvements, finally May 18, 2017.	15 years
\$507,500	14-2018	Various sewer utility improvements, finally adopted May 17, 2018.	14.47 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 23.59 years.

b. The Bonds of the combined issue shall be designated "Sewer Utility 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.

Section 5. This resolution shall take effect immediately.