

MONROE TOWNSHIP, MIDDLESEX COUNTY

ORDINANCE NUMBER _____

BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER O-3-2006-010 FINALLY ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY ON MARCH 27, 2006 ENTITLED, "BOND ORDINANCE PROVIDING FOR VARIOUS 2006 CAPITAL IMPROVEMENTS, ALL LAWFUL AND PUBLIC PURPOSES, BY AND IN THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY (THE "TOWNSHIP"); APPROPRIATING \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$18,839,275 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COSTS THEREOF", AS PREVIOUSLY AMENDED AND SUPPLEMENTED, TO REALLOCATE APPROPRIATIONS, AUTHORIZATIONS AND DOWN PAYMENTS THEREIN

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring) AS FOLLOWS:

SECTION 1. The bond ordinance of the Township of Monroe, in the County of Middlesex, State of New Jersey (the "Township"), heretofore finally adopted by the Township Council on March 27, 2006, number O-3-2006-010, entitled: "BOND ORDINANCE PROVIDING FOR VARIOUS 2006 CAPITAL IMPROVEMENTS, ALL LAWFUL AND PUBLIC PURPOSES, BY AND IN THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY (THE "TOWNSHIP"); APPROPRIATING \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$18,839,275 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COSTS THEREOF," as amended and supplemented by Bond Ordinance Number O-12-2007-041 finally adopted on December 3, 2007, Bond Ordinance Number O-7-2008-012 finally adopted on July 7, 2008, Bond Ordinance Number O-1-2009-004 finally adopted on January 5, 2009, Bond Ordinance Number O-10-2010-021 finally adopted on October 4, 2010 and Bond Ordinance Number O-8-2012-021 finally adopted on August 6, 2012 (collectively the "Original Ordinance"), is hereby amended and supplemented to the extent and with the effect as follows:

SECTION 2. An appropriation in the amount of \$50,000 (inclusive of all authorizations and down payments) allocated to the improvement or purpose contained in Section 3(a) of the Original Ordinance is hereby reallocated to the improvement or purpose contained in Section 3(c) of the Original Ordinance. An appropriation in the amount of \$180,000 (inclusive of all authorizations and down payments) allocated to the improvement or purpose contained in Section 3(b) of the Original Ordinance is hereby reallocated to the improvement or purpose contained in Section 3(c) of the Original Ordinance. Therefore, Section 3 of the Original Ordinance is hereby amended and restated to read in its entirety as follows:

“SECTION 3. The improvements hereby authorized and purposes for the financing of which said obligations are to be issued are as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(a) Improvements to the Township’s Public Library located on a portion of Block 48.40, Lot 10 commonly known as One Municipal Plaza, consisting of the construction and installation of a 25,000 square foot addition having a useful life or durability at least equal to that of a <u>Class B</u> structure (as defined under the Local Bond Law), including all associated renovations to the existing building, site preparation, interior and exterior construction, the acquisition of, as necessary, all furnishings, associated plumbing, electrical work, paving, curbing, site restoration, landscaping, and other aesthetic improvements;	\$7,200,000	\$6,854,900	\$345,100	15 years
(b) improvements to the Township Community Center located on Block 169, Lot 33 commonly known as 120 Monmouth Road, consisting of the construction and installation of a 21,000 square foot addition having a useful life or durability at least equal to that of a <u>Class B</u> structure (as defined under the Local Bond Law) to provide for a new gym, additional activity rooms and, as applicable, additional office space, including all associated renovations to the existing building, site preparation, interior and exterior construction, the acquisition of, as necessary, all furnishings, associated paving, curbing, site restoration, landscaping and other aesthetic improvements; and	\$7,120,000	\$6,781,300	\$338,700	15 years

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(c) construction of a new Senior Center to be located on property to be acquired by the Township including, but not limited to, the excavation and site preparation, the construction and installation of a 26,000 to 27,000 square foot building having a useful life or durability at least equal to that of a <u>Class B</u> structure (as defined under the Local Bond Law), to provide for program, storage, multi-purpose and coat rooms, lobby, reception and lounge areas, bathrooms, a kitchen and office space, including the acquisition of, as necessary, furnishings, plumbing, electrical work and all associated paving, curbing, site restoration, landscaping and other aesthetic improvements.	\$12,980,000 (includes \$108,225 2006 HCD Grant, \$108,225 2007 HCD Grant and \$100,000 State Grant)	\$12,046,250	\$617,300	30 years
TOTALS	\$27,300,000	\$25,682,450	\$1,301,100"	

(d) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$25,682,450.

(e) The aggregate estimated cost of said improvements or purposes is \$27,300,000, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor, being the 2006 HCD Grant, the 2007 HCD Grant, the State Grant and the aggregate amount of the down payments available for said purposes.

(f) All such improvements or purposes shall include architectural, engineering and design work, preparation of plans and specifications, permits, bid documents, contract administration and all work, materials, equipment, labor and appurtenances as necessary therefor or incidental thereto, all in accordance with the plans and specifications therefor on file in the Office."

SECTION 3. The capital budget of the Township is hereby amended to conform with the provisions of this amendatory bond ordinance to the extent of any inconsistency herewith, and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, is on file in the office of the Clerk and is available for public inspection.

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

(a) The average period of usefulness of said improvements or purposes set forth in the Original Ordinance, as amended and supplemented hereby, within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by the Original Ordinance, as amended and supplemented hereby, is 22.035 years.

SECTION 5. Except as expressly amended hereby, the Original Ordinance shall remain in full force and effect.

SECTION 6. This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

ADOPTED ON FIRST READING

DATED: January 6, 2014

**PATRICIA REID, Deputy Clerk
Township of Monroe**

**GERALD W. TAMBURRO, Council President
Township of Monroe**

ADOPTED ON SECOND READING

DATED: February 10, 2014

**SHARON DOERFLER, Clerk
Township of Monroe**

**LESLIE KOPPEL, Council Vice-President
Township of Monroe**

APPROVAL BY THE MAYOR ON THIS _____ DAY OF FEBRUARY, 2014.

**RICHARD PUCCI, Mayor
Township of Monroe**