

MONROE TOWNSHIP, MIDDLESEX COUNTY

ORDINANCE NUMBER _____

BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER O-7-2013-011 (WHICH PROVIDES FOR VARIOUS 2013 CAPITAL IMPROVEMENTS) HERETOFORE FINALLY ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, ON JULY 1, 2013, TO INCREASE THE APPROPRIATION BY AND APPROPRIATE A GRANT IN THE AMOUNT OF \$400,000

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 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 July 1, 2013 and approved by the Mayor, numbered O-7-2013-011 and entitled, "BOND ORDINANCE PROVIDING FOR VARIOUS 2013 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 \$1,975,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,880,200 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COSTS THEREOF" (the "Original Ordinance"), is hereby amended and supplemented to the extent and with the effect as follows:

SECTION 2. The total appropriation set forth in the Original Ordinance, as amended and supplemented hereby, is hereby increased by \$400,000 as a result of a of

Grant received or expected to be received by the Township from the County of Middlesex, State of New Jersey (the "County") in the amount of \$400,000 (the "Grant"), increasing the total appropriation in the Original Ordinance from \$1,975,000 to \$2,375,000. The amount of down payment set forth in the Original Ordinance, as amended and supplemented hereby, shall remain \$94,800. No additional bonds or notes of the Township are authorized herein, such that the bonds or notes authorized to be issued in the Original Ordinance, as amended and supplemented hereby, shall remain \$1,880,200.

SECTION 3. Section 3(a) of the Original Ordinance is hereby amended and supplemented to the extent and with the effect as follows:

"Section 3 (a) The improvements hereby authorized and the purpose for the financing of which said obligations are to be issued is for:

<u>Description</u>	<u>Appropriation</u>	<u>Authorizati on</u>	<u>Down Payment</u>	<u>Useful Life</u>
(i) Acquisition of a collection of library books for general circulation and deposit in and for use by the Township free public library, a lawful public purpose; and	\$150,000	\$142,800	\$7,200	5 years
(ii) Various roadway and sidewalk improvements to various roads in the Township, including but not limited to, all such improvements including but not limited to, as applicable, milling, paving, reconstruction and resurfacing the roadways, the repairing and/or installation of curbs, sidewalks, driveway aprons, retaining walls and curb ramps, drainage work, site work, clearing, tree removal, roadway painting, landscaping and other aesthetic improvements; and	\$500,000	\$476,000	\$24,000	20 years

<u>Description</u>	<u>Appropriation</u>	<u>Authorizati on</u>	<u>Down Payment</u>	<u>Useful Life</u>
(iii) Various drainage improvements and refurbishing within the Township;	\$150,000	\$142,800	\$7,200	10 years
(iv) Various improvements to Cedar Pond;	\$500,000 (including a Grant from the County of Middlesex, State of New Jersey in the amount of \$400,000)	\$95,200	\$4,800	10 years
(v) Various improvements to various Municipal Facilities;	\$300,000	\$285,600	\$14,400	10 years
(vi) Acquisition and installation of generators at the Senior Center and the Community Center; and	\$525,000	\$499,800	\$25,200	15 years
(vii) Installation of a traffic signal at the intersection of Perrineville Road and Union Valley Road in the Township.	\$250,000	\$238,000	\$12,000	15 years
TOTALS	<u>\$2,375,000</u>	<u>\$1,880,200</u>	<u>\$94,800</u>	

SECTION 4. Section 4 of the Original Ordinance is hereby amended and supplemented to the extent and with the effect as follows:

“**SECTION 4.** Except for the Grant, in the event the United States of America, the State of New Jersey, and/or the County of Middlesex make a contribution or grant in aid to the Township for the improvements and purposes authorized in Section 3(a) of the Original Ordinance, as amended and supplemented hereby, and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 of the Original Ordinance, as amended and supplemented hereby, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Middlesex. Except for the Grant, in the event that any amount so contributed or granted by the United

States of America, the State of New Jersey and/or the County of Middlesex shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 of the Original Ordinance, as amended and supplemented hereby, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Township as a result of using funds from this bond ordinance as 'matching local funds' to receive such contribution or grant in aid".

SECTION 5. The capital budget of the Township is hereby amended, as necessary, to conform with the provisions of this amendatory and supplemental bond ordinance and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the office of the Clerk and will be available for public inspection.

SECTION 6. The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Code the interest on all bonds and notes issued under the Original Ordinance, as amended and supplemented hereby.

SECTION 7. Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

SECTION 8. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

**ADOPTED ON FIRST READING
DATED: January 26, 2015**

**SHARON DOERFLER, Clerk
Township of Monroe**

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

**ADOPTED ON SECOND READING
DATED: March 2, 2015**

**SHARON DOERFLER, Clerk
Township of Monroe**

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

APPROVAL BY THE MAYOR ON THIS _____ DAY OF JANUARY, 2015.

**RICHARD PUCCI, Mayor
Township of Monroe**