

**MONROE TOWNSHIP, MIDDLESEX COUNTY**

**ORDINANCE NO.: O-1-2019-007**

**BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER O-7-2017-020 FINALLY ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY (THE "TOWNSHIP") ON AUGUST 7, 2017 (WHICH PROVIDES FOR THE ACQUISITION OF REAL PROPERTY BEING DESIGNATED AS BLOCK 25, LOTS 14.1 AND 16 ON THE OFFICIAL TAX MAP OF THE TOWNSHIP, BY AND IN THE TOWNSHIP), TO INCREASE THE APPROPRIATION THEREIN BY \$570,000, TO INCREASE THE AUTHORIZATION OF BONDS OR NOTES THEREIN BY \$542,800 AND TO INCREASE THE TOTAL DOWN PAYMENT THEREIN BY \$27,200**

**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 August 7, 2017 and approved by the Mayor, numbered O-7-2017-020 and entitled, "BOND ORDINANCE PROVIDING FOR THE ACQUISITION OF REAL PROPERTY BEING DESIGNATED AS BLOCK 25, LOTS 14.1 AND 16 ON THE OFFICIAL TAX MAP OF THE TOWNSHIP OF MONROE, BY AND IN THE TOWNSHIP OF MONROE, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY; APPROPRIATING \$2,500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,375,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST 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 \$570,000, increasing the total appropriation in the Original Ordinance from \$2,500,000 to \$3,070,000. The total amount of down payment set forth in the Original Ordinance, as amended and supplemented hereby, is hereby increased by \$27,200, increasing the total amount of down payment from \$125,000 to \$152,200. The total amount of bonds or notes of the Township authorized to be issued as set forth in the Original Ordinance, as amended and supplemented hereby, is hereby increased by \$542,800, increasing the total amount of bonds or notes authorized from \$2,375,000 to \$2,917,800.

**SECTION 3.** Section 7(d) of the Original Ordinance is hereby amended and supplemented to the extent and with the effect as follows:

**"SECTION 7. (d)** An aggregate amount not exceeding \$70,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the purpose or improvement hereinbefore described."

**SECTION 4.** 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 5.** The Township covenants to maintain the exclusion from gross income under Section 103(a) of the Internal Revenue Code of 1986, as amended, the interest on all bonds and notes issued under the Original Ordinance, as amended and supplemented hereby.

**SECTION 6.** Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.


**SECTION 7.** This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.


**NOTICE**

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading at a meeting of the Monroe Township Council held on January 14, 2019. Said Ordinance will again be read and considered for final passage at the next scheduled meeting of the Monroe Township Council to be held on February 4, 2019 at 6:30 p.m. at the Monroe Township Municipal Building, 1 Municipal Plaza, Monroe Township, New Jersey 08831. At said time and place all persons having an interest in the foregoing Ordinance will be granted an opportunity to be heard concerning the same prior to consideration for final passage by the Council.

RECORDED VOTE – INTRODUCTION – January 14, 2019						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilman Baskin		X	X			
Councilwoman Cohen	X		X			
Councilman Dipierro			X			
Council V. President Schneider			X			
Council President Dalina						X

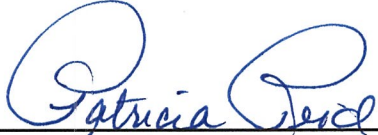
**ADOPTED ON FIRST READING  
DATED: January 14, 2019**

  
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 PATRICIA REID, RMC, CMR, Clerk  
 Township of Monroe

  
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 ELIZABETH SCHNEIDER, Council Vice President  
 Township of Monroe

RECORDED VOTE – SECOND READING & FINAL ADOPTION– February 4, 2019						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilman Baskin						X
Councilwoman Cohen	X		X			
Councilman Dipierro		X	X			
Council V. President Schneider			X			
Council President Dalina			X			

**ADOPTED ON SECOND READING  
DATED: February 4, 2019**

  
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 PATRICIA REID, RMC, CMR, Clerk  
 Township of Monroe

  
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 STEPHEN DALINA, Council President  
 Township of Monroe

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**MAYORAL APPROVAL**

By virtue of the Optional Municipal Charter Law of 1950 and Chapter 3, Section 19 of the Code of the Township of Monroe, my approval of this Ordinance is affected by the affixing of my signature hereto.

  
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GERALD W. TAMBURRO, Mayor

Date signed: 2/5/19