

**ORDINANCE# 25 - 2014**

**BOND ORDINANCE AMENDING SECTIONS 3(d), 3(g) AND 6(b) OF BOND ORDINANCE NUMBERED 11-2014 OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY FINALLY ADOPTED APRIL 22, 2014 IN ORDER TO INCREASE AND DECREASE CERTAIN APPROPRIATIONS AND AUTHORIZATIONS AND TO AMEND THE AVERAGE USEFUL LIFE.**

**BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:**

Section One. Section 3(d) of Bond Ordinance numbered 11-2014 of the Township of Mount Olive, in the County of Morris, New Jersey (the "Township"), finally adopted April 22, 2014 is hereby amended in its entirety to read as follows:

<b>"d) <u>Flanders Rescue Squad:</u></b>	<b><u>Appropriation &amp; Estimated Cost</u></b>	<b><u>Estimated Maximum Amount of Bonds &amp; Notes</u></b>	<b><u>Period of Usefulness</u></b>
Replacement of an ambulance, the acquisition of radios and the acquisition of bloodborne jackets for the Office of Emergency Medical Services, including all related costs and expenditures incidental thereto.	\$204,100	\$193,895	5 years"

Section Two. Section 3(g) of Bond Ordinance numbered 11-2014 of the Township, finally adopted April 22, 2014 is hereby amended in its entirety to read as follows:

<u>"g) Engineering/Miscellaneous:</u>	<u>Appropriation &amp; Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds &amp; Notes</u>	<u>Period of Usefulness</u>
Improvements to International Drive Section 2 <sup>(1)</sup> , including all work and materials necessary therefor and incidental thereto.	\$523,920 <sup>(1)</sup>	\$298,920	10 years
Various improvements, consisting of general recreation improvements, Budd Lake improvements, Veterans Memorial improvements, Drakesbrook Park Lacrosse Field improvements and improvements to the lighting of Field #4 for the Soccer Club, including all work and materials necessary therefor and incidental thereto.	\$1,241,000	\$1,178,950	15 years"

(1) Includes the State Grant

Section Three. Section 6(b) of Bond Ordinance numbered 11-2014 of the Township, finally adopted April 22, 2014 is hereby amended to read as follows:

"(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 11.08 years"

Section Four. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section Five. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

ATTEST:

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John Mania, Council President

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Lisa M. Lashway,  
Mount Olive Township Clerk