

Ord. #14-2014

**ORDINANCE AMENDING SECTIONS 3(g) AND 6(b) OF BOND ORDINANCE #11-2014 OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY, FINALLY ADOPTED APRIL 22, 2014, IN ORDER TO INCLUDE ADDITIONAL PROJECTS, TO AMEND THE USEFUL LIFE OF THE PROJECTS 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(g) of Bond Ordinance #11-2014 of the Township of Mount Olive, in the County of Morris, New Jersey (the “Township”), finally adopted April 22, 2014, (the “Bond Ordinance”) is hereby amended in its entirety to read as follows:

“g) **Engineering/Miscellaneous:**

Improvements to International Drive Section 2<sup>(1)</sup>, including all work and materials necessary

\$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, improvements to the lighting of Field #4 for the Soccer Club, safety zone sign projects, and building and sidewalk improvements, as more fully described on a list on file in the Office of the Clerk, which list is hereby incorporated by

---

<sup>(1)</sup> Includes a \$225,000 State of New Jersey Department of Transportation Grant

reference as if set forth at length, including all work and materials necessary therefore and incidental thereto.

\$1,261,000

\$1,197,950

10 years

TOTAL:

\$1,784,920

\$1,496,870”

Section Two. Section 6(b) of the Bond Ordinance is hereby amended in its entirety to read as follows:

“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 9.62 years.”

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

ATTEST:

\_\_\_\_\_  
John Mania, Council President

\_\_\_\_\_  
Lisa M. Lashway,  
Mount Olive Township Clerk