

Ord.#26-2013 Ordinance Amending Section 3 and Section 6(b) of Bond Ordinance Numbered 1-2013 of the Township of Mount Olive, in the County of Morris, New Jersey, Finally Adopted February 5, 2013, in Order to Amend the Appropriation and the Authorization Amounts and the Average Useful Life.

CLERK:

Delivered to Mayor:

Date: 10/10/13

Time: 11:00 am

Signed: Lisa M. Raskway
Township Clerk

MAYOR:

Action by Mayor:

Approved: _____

Date: _____

Vetoed: _____

Date: _____

(Reasons for which Mayor has withheld approval of ordinance, item or part thereof.)

Signed: [Signature]
Mayor

CLERK:

Returned:

Date: 10/11/13

Time: 2pm

Not returned within the (10) days:

Date: _____

Signed: Lisa M. Raskway
Township Clerk

Ord. #26-2013

ORDINANCE AMENDING SECTION 3 AND SECTION 6(b) OF BOND ORDINANCE NUMBERED 1-2013 OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY, FINALLY ADOPTED FEBRUARY 5, 2013 IN ORDER TO AMEND THE APPROPRIATION AND THE AUTHORIZATION AMOUNTS AND 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 of Bond Ordinance numbered 1-2013 of the Township of Mount Olive, in the County of Morris, New Jersey (the "Township"), finally adopted February 5, 2013 ("Bond Ordinance #1-2013"), is hereby amended to read as follows:

<u>"Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) The acquisition of garbage cans for the Sanitation Department, including all related costs and expenditures incidental thereto.	\$38,000	\$36,100	5 years
b) The acquisition of side loaders and retrofitting of a lift truck for the Sanitation Department, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.	<u>\$1,280,000</u>	<u>\$1,216,000</u>	15 years
TOTALS	<u>\$1,318,000</u>	<u>\$1,252,100"</u>	


Section Two. Section 6(b) of Bond Ordinance #1-2013 is hereby amended 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 14.71 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: 10/8/13



Lisa Lashway, Clerk

TOWNSHIP OF MOUNT OLIVE



Colleen Labow, Council President