

**Ord.#26-2016**

**ORDINANCE REAPPROPRIATING THE \$80,000  
APPROPRIATED IN SECTION 3(b) OF BOND ORDINANCE  
#13-2014, FINALLY ADOPTED MAY 20, 2014, NOT NEEDED  
FOR THE ORIGINAL PURPOSE OF A ROLL OFF  
CONVERSION KIT IN ORDER TO PROVIDE INSTEAD FOR  
THE ACQUISITION OF A ROLL OFF TRUCK IN AND BY  
THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF  
MORRIS, NEW JERSEY.**

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 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$76,000 of the proceeds of obligations, along with the \$4,000 down payment which has not been spent, originally made available pursuant to Section 3(b) of Bond Ordinance #13-2014 of the Township of Mount Olive, in the County of Morris, New Jersey (the "Township"), finally adopted May 20, 2014, is no longer necessary for the purpose of the acquisition of a roll off conversion kit, including all related costs and expenditures incidental thereto, for which the obligations previously were authorized and for which the down payment was appropriated.

Section 2. The \$80,000 described in Section 1 and made available pursuant to N.J.S.A. 40A:2-39 is hereby reappropriated to provide for the acquisition of a roll off truck, including all related costs and expenditures incidental thereto.

Section 3. 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 4. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

TOWNSHIP OF MOUNT OLIVE

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Joe Nicastro, Council President

ATTEST: 11/22/2016

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Michelle Masser, Township Clerk

## BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Mount Olive, in the County of Morris, State of New Jersey on \_\_\_\_\_, 2016 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: ORDINANCE REAPPROPRIATING THE \$80,000 APPROPRIATED IN SECTION 3(b) OF BOND ORDINANCE #13-2014, FINALLY ADOPTED MAY 20, 2014, NOT NEEDED FOR THE ORIGINAL PURPOSE OF A ROLL OFF CONVERSION KIT IN ORDER TO PROVIDE INSTEAD FOR THE ACQUISITION OF A ROLL OFF TRUCK IN AND BY THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY.

Purpose: \$76,000 of the proceeds of obligations, along with the \$4,000 down payment which has not been spent, originally made available pursuant to Section 3(b) of Bond Ordinance #13-2014 of the Township of Mount Olive, in the County of Morris, New Jersey, finally adopted May 20, 2014, is no longer necessary for the purpose of the acquisition of a roll off conversion kit, including all related costs and expenditures incidental thereto, for which the obligations previously were authorized and for which the down payment was appropriated and is reappropriated to provide for the acquisition of a roll off truck, including all related costs and expenditures incidental thereto.

Re-Appropriation: \$80,000

Bonds/Notes Authorized: N/A

Grant Appropriated:

Section 20 Costs: N/A

Useful Life: N/A

Michelle Masser, Clerk