

**Ord.#12-2016**

**BOND ORDINANCE AMENDING SECTIONS 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, AS AMENDED BY BOND ORDINANCES #14-2014 AND #25-2014, FINALLY ADOPTED JULY 8, 2014 AND OCTOBER 28, 2014, IN ORDER TO INCLUDE AN ADDITIONAL PROJECT 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. Notwithstanding the references in the prior bond ordinances referred to below, Section 3(g) 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, as amended by Bond Ordinances #14-2014 and #25-2014, finally adopted July 8, 2014 and October 28, 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> and fencing on Sunset Drive, 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, 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 reference as if set forth at length, including all work and materials necessary therefor and incidental thereto.	00	\$1,178,950	15 years"
	<u>\$1,241,000</u>	<u>\$1,178,950</u>	10 years
<hr/>			
(1) Includes \$225,000 State of New Jersey Department of Transportation Grant for International Drive			
TOTAL:	<u>\$1,764,920</u>	<u>\$1,477,870"</u>	

Section Two. Section 6(b) of Bond Ordinance numbered 11-2014 of the Township, finally adopted April 22, 2014, as amended by Bond Ordinances #14-2014 and #25-2014, finally adopted July 8, 2014 and October 28, 2014, is hereby amended in its entirety 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 9.59 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 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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Joseph Nicastro, Council President

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Michelle Masser,



Re: TOWNSHIP OF MOUNT OLIVE

AMENDING SECTIONS 3(g) and 6(b) OF BOND ORDINANCE #11-2014

21 Certified copy of the minutes of the meeting of the Township Council held on \_\_\_/\_\_\_/\_\_\_ showing introduction of the ordinance.

22 Affidavit of Publication in local newspaper following introduction of the ordinance.

23 Certified copy of the minutes of the meeting of the Township Council held on \_\_\_/\_\_\_/\_\_\_ showing public hearing and final adoption of the ordinance.

24 Affidavit of Publication in local newspaper following final adoption of the ordinance.

25 Clerk's Certificate executed no sooner than 21 days following final publication of the ordinance.

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**BELOW FOR McMANIMON, SCOTLAND & BAUMANN, LLC USE ONLY**

Posted: \_\_\_/\_\_\_/\_\_\_ Useful Life: 9.59 years

Reviewed By: \_\_\_\_\_

§20 Costs: N/A

Mayor's Approval: \_\_\_/\_\_\_/\_\_\_

Amends/Amended By: Ord. #11-2014, as amended by #14-2014 & 25-2014 F/A: 4/22/14, 7/8/14, 10/28/14

Amendment: 3(g) and 6(b)

Supplements: Ord. # \_\_\_\_\_ F/A: \_\_\_/\_\_\_/\_\_\_

Original Appropriation/Authorization: \$ \_\_\_\_\_ / \$ \_\_\_\_\_

Authorization for CFO to Sell Notes: \_\_\_\_\_ Yes \_\_\_\_\_ No

Resolution Authorizing CFO to Sell Notes: F/A \_\_\_/\_\_\_/\_\_\_

Grant Moneys Expected:

NOTES/BONDS ISSUED HEREUNDER						
AMOUNT	DATE	MATURITY	RATE	PAYDOWN	NEW/ RENEWAL	REMAINING AUTHOR- IZATION

EXTRACT from the minutes of a \_\_\_\_\_ meeting of the Township Council of the Township of Mount Olive, in the County of Morris, New Jersey held at the \_\_\_\_\_ in the Township on \_\_\_\_\_, 2016 at \_\_\_\_\_ o'clock \_\_\_\_m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Michelle Messer, Clerk of the Township of Mount Olive, in the County of Morris, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Township duly called and held on \_\_\_\_\_, 2016 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal  
of the Township this \_\_\_\_\_ day of  
\_\_\_\_\_, 2016.

\_\_\_\_\_  
Michelle Messer, Clerk

(SEAL)

EXTRACT from the minutes of a \_\_\_\_\_ meeting of the Township Council of the Township of Mount Olive, in the County of Morris, New Jersey held at the \_\_\_\_\_ in the Township on \_\_\_\_\_, 2016 at \_\_\_\_\_ o'clock \_\_\_\_\_.m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Michelle Masser, Clerk of the Township of Mount Olive, in the County of Morris, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Township duly called and held on \_\_\_\_\_, 2016 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal  
of the Township this \_\_\_\_\_ day of  
\_\_\_\_\_, 2016.

\_\_\_\_\_  
Michelle Masser, Clerk

(SEAL)

CLERK'S CERTIFICATE

I, Michelle Masser, Clerk of the Township of Mount Olive, in the County of Morris, State of New Jersey, HEREBY CERTIFY as follows:

1. I am the duly appointed Clerk of the Township of Mount Olive, in the County of Morris, State of New Jersey (herein called the "Township"). In this capacity I have the responsibility to maintain the minutes of the meetings of the governing body of the Township and the records relative to all ordinances and resolutions of the Township. The representations made herein are based upon the records of the Township.

2. Attached hereto is a true and complete copy of an ordinance passed by the governing body of the Township on first reading on \_\_\_\_\_, 2016 and finally adopted by the governing body on \_\_\_\_\_, 2016 and, where necessary, approved by the Mayor on \_\_\_\_\_, 2016.

3. On \_\_\_\_\_, 2016 a copy of the ordinance and a notice that copies of the ordinance would be made available to the members of the general public of the municipality who requested copies, up to and including the time of further consideration of the ordinance by the governing body, was posted in the principal municipal building of the Township at the place where public notices are customarily posted. Copies of the ordinance were made available to all who requested them.

4. A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services.

5. After final passage, the ordinance, a copy of which is attached hereto, was duly published on \_\_\_\_\_, 2016. No protest signed by any person against making the improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the ordinance has been presented to the

governing body or to me or filed in my office within 20 days after the publication or at any other time after the final passage thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

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Michelle Masser, Clerk

[SEAL]

**NOTICE OF PENDING BOND ORDINANCE AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Mount Olive, in the County of Morris State of New Jersey, on \_\_\_\_\_, 2016. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the \_\_\_\_\_, in the Township on \_\_\_\_\_, 2016 at \_\_\_\_ o'clock \_\_.m. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE AMENDING SECTIONS 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, AS AMENDED BY BOND ORDINANCES #14-2014 AND #25-2014, FINALLY ADOPTED JULY 8, 2014 AND OCTOBER 28, 2014, IN ORDER TO INCLUDE AN ADDITIONAL PROJECT AND TO AMEND THE AVERAGE USEFUL LIFE.

**Purposes:**

A) Section 3(g) 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, as amended by Bond Ordinances #14-2014 and #25-2014, finally adopted July 8, 2014 and October 28, 2014, is amended in its entirety to read as follows:

<b>"g) <u>Engineering/Miscellaneous:</u></b>	<b>Appropriation &amp; Estimated <u>Cost</u></b>	<b>Estimated Maximum Amount of Bonds &amp; <u>Notes</u></b>	<b>Period of <u>Usefulness</u></b>
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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 reference as if set forth at length, including all work and materials necessary therefor and incidental thereto.	00	\$1,178,950	15 years"
	<b><u>\$1,241,000</u></b>	<b><u>\$1,178,950</u></b>	10 years

(1) Includes \$225,000 State of New Jersey Department of Transportation Grant for International Drive

**Total:** **\$1,764,920** **\$1,477,870"**

B) Section 6(b) of Bond Ordinance numbered 11-2014 of the Township, finally adopted April 22, 2014, as amended by Bond Ordinances #14-2014 and #25-2014, finally adopted July 8, 2014 and October 28, 2014, is amended in its entirety 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 9.59 years."

Appropriation: \$0

Bonds/Notes Authorized: \$0

Grant Appropriated: N/A

Section 20 Costs: \$0

Useful Life: 9.59 years

Michelle Masser, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

**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: BOND ORDINANCE AMENDING SECTIONS 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, AS AMENDED BY BOND ORDINANCES #14-2014 AND #25-2014, FINALLY ADOPTED JULY 8, 2014 AND OCTOBER 28, 2014, IN ORDER TO INCLUDE AN ADDITIONAL PROJECT AND TO AMEND THE AVERAGE USEFUL LIFE.

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<b>Total:</b>	<b><u>\$1,764,920</u></b>	<b><u>\$1,477,870</u></b>	

(1) Includes \$225,000 State of New Jersey Department of Transportation Grant for International Drive

B) Section 6(b) of Bond Ordinance numbered 11-2014 of the Township, finally adopted April 22, 2014, as amended by Bond Ordinances #14-2014 and #25-2014, finally adopted July 8, 2014 and October 28, 2014, is amended in its entirety 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 9.59 years."

Appropriation: \$0

Bonds/Notes Authorized: \$0

Grant Appropriated: N/A

Section 20 Costs: \$0

Useful Life: 9.59 years

Michelle Masser, Clerk

May 2, 2016

DIRECT DIAL #973/622-4850

Sherry Kolody  
Chief Financial Officer  
Township of Mount Olive  
P.O. Box 450  
204 Flanders-Drakestown Road  
Budd Lake, NJ 07828

**Re: Amending Bond Ordinance**

Dear Sherry:

In accordance with your request, I have prepared and enclose herewith a form of ordinance amending bond ordinance #11-2014. The ordinance should be adopted in accordance with the procedure set forth below for your convenience.

In order to comply with the capital budget regulations, the ordinance contains a provision amending the capital budget to the extent of any inconsistency with the bond ordinance and it should be sent to Trenton and filed with the Division of Local Government Services prior to final adoption of the ordinance along with the resolution of the governing body in the form required by the Local Finance Board showing the details of the amended capital budget. It will not be necessary to publish the resolution.

The ordinance may be introduced and read by title only and adopted by a majority of the members of the governing body present, assuming a quorum. **After introduction, the Notice of Pending Bond Ordinance and Summary must be published in the local newspaper, a form of which I have enclosed for your use. Also, the ordinance should be posted on the bulletin board customarily used for notices, together with the Notice of Pending Bond Ordinance and Summary, and copies of the ordinance should be made available to anyone who requests them of the Clerk after introduction.**

**The bond ordinance can be considered for final adoption not less than ten days after introduction and not less than seven days after the publication of the Notice of Pending Bond Ordinance and Summary.** If the ordinance has been posted and copies made available as indicated above, the ordinance can be read at the second hearing by title only. If the ordinance posting procedure has not been followed, the ordinance must be read in full at the second hearing. After the ordinance is read for the second time, the governing body should hold a public hearing and should give all members of the public a chance to be heard on the ordinance. After the public hearing, the ordinance can be finally adopted by the affirmative vote of not less

than two-thirds of the full membership of the governing body. **After final adoption, the Bond Ordinance Statement and Summary must be published, a copy of which I have enclosed for your use.** Note that if the approval of an officer is required to make the ordinance effective, the ordinance must be approved by that officer, or passed over veto, before it is published after final adoption.

After the ordinance is finally adopted, it will be necessary for us to establish a record of proceedings documenting the proper adoption of the bond ordinance. In order to do this, we will need one completely executed set of the documents enumerated on the attached checklist. By copy of this letter, I am sending the Clerk a copy of the checklist along with a copy of the ordinance. With the exception of the Affidavits of Publication, I am also sending the Clerk the necessary certificates to be completed, executed and returned to us along with the necessary attachments to provide us with this documentation. It should be noted that the Clerk's Certificate must be executed no sooner than 21 days following the final publication in order to attest that there has been no protest within the statutory twenty-day protest period.

If you or the Clerk have any questions about the form of the ordinance, the adoption procedure or the form of the certificates, please call me.

Thank you for this opportunity to have been of assistance.

Very truly yours,

*Edward J. McManimon, III*

Edward J. McManimon, III

Enclosures

cc: Michelle Masser, Clerk, w/encl.  
Fred Semrau, Esq., w/encl.  
Gary Higgins, C.P.A., w/encl.