ORDINANCE NO. 2010-- 7

AN ORDINANCE FURTHER AMENDING BOND ORDINANCE NO. 2009-2, ADOPTED ON APRIL 23, 2009, WHICH ORDINANCE WAS AMENDED BY ORDINANCE NO. 2009-5, ADOPTED ON JUNE 11, 2009, BY THE TOWNSHIP OF OCEAN, IN THE COUNTY OF OCEAN, NEW JERSEY, TO AMEND THE CAPITAL IMPROVEMENT PROJECTS AND THE AMOUNTS PREVIOUSLY SPECIFIED AND APPROPRIATED THEREIN

WHEREAS, the Township Committee of the Township of Ocean, in the County of Ocean, New Jersey (the "**Township**"), heretofore adopted Bond Ordinance No. 2009-2, entitled:

> BOND ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO ONE MILLION SEVEN HUNDRED TWENTY THOUSAND DOLLARS ($1,720,000.00), AGGREGATE PRINCIPAL AMOUNT, GENERAL OBLIGATION BONDS OR NOTES OF THE TOWNSHIP OF OCEAN, COUNTY OF OCEAN, NEW JERSEY FOR THE CONSTRUCTION OF CERTAIN CLEAN WATER AND DRINKING WATER PROJECTS WITHIN THE TOWNSHIP OF OCEAN, OCEAN COUNTY, NEW JERSEY

("**Bond Ordinance No. 2**"), pursuant to which the Township authorized the issuance of bonds or notes in the aggregate principal amount of $1,720,000 for the purpose of financing the costs of the construction of additions and alterations to the existing Route 532 Water Treatment Plant (the "**WTP Project**"), rehabilitation of Well #6 at the Route 532 Water Treatment Plant ("**Well 6 Project**") and the rehabilitation of five (5) sanitary sewer pumping/lift stations (the "**Pumping Stations Project**"; and collectively the WTP Project, Well 6 Project and the Pumping Stations Project are hereinafter referred to as the "**Projects**") through the Township's participation in financing programs being offered by the New Jersey Environmental Infrastructure Trust (the

"**Trust**") and the State of New Jersey, acting by and through the New Jersey Department of Environmental Protection (the "**State**"), pursuant to the New Jersey Environmental Infrastructure Financing program (the "**NJEIF Program**"); and

WHEREAS, on June 11, 2009, the Township Committee adopted Bond Ordinance No. 2009-5, entitled:

> AN ORDINANCE AMENDING BOND ORDINANCE NO. 2009-2, ADOPTED ON APRIL 9, 2009, BY THE TOWNSHIP OF OCEAN, IN THE COUNTY OF OCEAN, NEW JERSEY, TO AMEND AN AMOUNT PREVIOUSLY APPROPRIATED FOR A CERTAIN CAPITAL IMPROVEMENT PREVIOUSLY SPECIFIED THEREIN

("**Bond Ordinance No. 5**"), pursuant to which the Township Committee increased the total appropriation for the Projects to cover potential increased and unanticipated construction and other related costs from $1,720,000 to $1,870,000; and

WHEREAS, the Township anticipates that it will be the recipient of loans from the Trust and the State under the 2010 NJEIF Program for financing the costs of construction of the WTP Project and the Pumping Stations Project; and

WHEREAS, the Township does not anticipate receiving funds under the 2010 NJEIF Program for financing the costs of the Well 6 Project; and

WHEREAS, the initial bids for the WTP Project exceeded the amount appropriated for such project under Ordinance No. 5; and

WHEREAS, the Township desires to reallocate the costs of the Projects under Ordinance No. 5 by eliminating the Well 6 Project and reappropriating such amount to

the WTP Project for which the Township will be receiving financing under the 2010 NJEIFP program; and

WHEREAS, the Township Committee believes it to be in the best interests of the residents of the Township to reappropriate the costs of the Well #6 Project to the WTP.

NOW THEREFORE, BE IT ORDAINED, by the Township Committee of the Township of Ocean, in the County of Ocean, New Jersey (not less than two-thirds (2/3) of all the members thereof affirmatively concurring), as follows:

Section 1.

(a) The appropriation of $218,000 under Section 1(b) of Ordinance No. 2 as amended by Ordinance No. 5 is hereby added to Section 1(a) of Ordinance No. 2 as amended by Ordinance No. 5 such that the "Appropriation and Estimated Cost" of the improvement described in Section 1 of Bond Ordinance No. 2, being the construction of additions and alterations to the existing Route 532 Water Treatment Plant, shall be increased from $1,276,000 to $1,494,000.

(b) Section 1(b) of Ordinance No. 2 as amended by Ordinance No. 5 is hereby deleted in its entirety from the Bond Ordinance.

(c) The "Appropriation and Estimated Cost" for the rehabilitation of five sanitary sewer pumping/lift stations shall remain unchanged at $376,000.

The total appropriation under Bond Ordinance No. 2 as amended by Bond Ordinance No. 5 and by this ordinance shall be remain unchanged at $1,870,000.

Section 2. This Ordinance does not authorize any additional indebtedness, but merely reappropriates funds from the Well 6 Project to the WTP Project, the cost of which is expected to be funded under the 2010 NJEIF Program.

Section 3. Bond Ordinance No. 2 and Bond Ordinance No. 5 are hereby reaffirmed in their entirety and shall remain in full force except as modified herein.

Section 4. This Ordinance amending Bond Ordinance No. 2 and Bond Ordinance No. 5 shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law of New Jersey.

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JOSEPH LACHAWIEC, MAYOR

FIRST READING:	August 20, 2010
PUBLICATION:	August 24, 2010
FINAL READING:	September 3, 2010
PUBLICATION WITH STATEMENT:	September 4, 2010

NOTICE OF PENDING AMENDMENT TO BOND ORDINANCE AND SUMMARY

The Bond Ordinance, the summary terms of which are included herein, was duly introduced and passed upon first reading at a special meeting of the Township Committee of the Township of Ocean, in the County of Ocean, State of New Jersey, on August 20, 2010, at the Ocean Township Municipal Building located at 50 Railroad Avenue, Waretown, New Jersey. It will be further considered for final passage, after public hearing thereon, at a special meeting of the Township Committee to be held on September 3, 2010, at 9:00 o'clock A.M. at the Ocean Township Municipal Building. During the week prior to and up to and including the date of such meeting, copies of said Bond Ordinance will be available at no cost and during regular business hours, at the Township Clerk's office located in the Municipal Building for the members of the general public who shall request the same. The summary of the terms of such Bond Ordinance follows:

Title: AN ORDINANCE FURTHER AMENDING BOND ORDINANCE NO. 2009-2, ADOPTED ON APRIL 23, 2009, WHICH ORDINANCE WAS AMENDED BY ORDINANCE NO. 2009-5, ADOPTED ON JUNE 11, 2009, BY THE TOWNSHIP OF OCEAN, IN THE COUNTY OF OCEAN, NEW JERSEY, TO AMEND THE CAPITAL IMPROVEMENT PROJECTS AND THE AMOUNTS PREVIOUSLY SPECIFIED AND APPROPRIATED THEREIN

Purpose(s): Capital Improvements
Appropriation: $1,870,000.00
Bonds/Notes Authorized: $1,870,000.00
Grants (if any) Appropriated: 100% of Project Costs to be obtained from the New Jersey Environmental Infrastructure Trust Fund and the State Acting By and Through the New Jersey Department of Environmental Protection
Section 20 Costs: $374,000.00
Useful Life: 40.00

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Diane B. Ambrosio, Township Clerk

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

BOND ORDINANCE STATEMENTS AND SUMMARY

The Bond Ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Ocean, in the County of Ocean, State of New Jersey on September 3, 2010, and the twenty (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: AN ORDINANCE FURTHER AMENDING BOND ORDINANCE NO. 2009-2, ADOPTED ON APRIL 23, 2009, WHICH ORDINANCE WAS AMENDED BY ORDINANCE NO. 2009-5, ADOPTED ON JUNE 11, 2009, BY THE TOWNSHIP OF OCEAN, IN THE COUNTY OF OCEAN, NEW JERSEY, TO AMEND THE CAPITAL IMPROVEMENT PROJECTS AND THE AMOUNTS PREVIOUSLY SPECIFIED AND APPROPRIATED THEREIN

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Useful Life: 40.00

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Diane B. Ambrosio, Township Clerk

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