

*****ADOPTED FEBRUARY 4, 2019*****

**TOWNSHIP OF DELANCO
ORDINANCE NO. 2019-03**

AN ORDINANCE AMENDING AND SUPPLEMENTING A BOND ORDINANCE OF THE TOWNSHIP OF DELANCO, FINALLY ADOPTED ON MAY 15, 2017 ENTITLED “A BOND ORDINANCE OF THE TOWNSHIP OF DELANCO, IN THE COUNTY OF BURLINGTON, AUTHORIZING THE ACQUISITION OF A MULTI-PURPOSE VEHICLE, THE CONSTRUCTION OF A PUBLIC WORKS BUILDING AND THE CONSTRUCTION OF VARIOUS SECTIONS OF SEA WALL ALONG THE DELAWARE RIVER; APPROPRIATING THE SUM OF \$493,000 THEREFORE AND AUTHORIZING THE ISSUANCE OF \$468,350 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING SUCH APPROPRIATIONS; AND MAKING SUCH DETERMINATIONS AND COVENANTS AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING.”

BE IT ORDAINED BY THE COMMITTEE OF THE TOWNSHIP OF DELANCO, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY (not less than two-thirds of all members therefore affirmatively concurring), AS FOLLOWS:

Section A. The caption of Ordinance 2017-10 is hereby amended to read as follows:

A BOND ORDINANCE OF THE TOWNSHIP OF DELANCO, IN THE COUNTY OF BURLINGTON, AUTHORIZING THE ACQUISITION OF VEHICLES, AND PUBLIC WORKS EQUIPMENT, AND, THE CONSTRUCTION OF VARIOUS SECTIONS OF SEA WALL ALONG THE DELAWARE RIVER; APPROPRIATING THE SUM OF \$493,000 THEREFORE AND AUTHORIZING THE ISSUANCE OF \$468,350 BONDS OR NOTES OF THE TOWNSHIP FOR FINANCING SUCH APPROPRIATIONS; AND MAKING SUCH DETERMINATIONS AND COVENANTS AND

AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING.

Section B. Section 3(a) Subsections (A), and (B) of Ordinance No. 2017-10 are hereby amended, revised, supplemented, and replaced to read as follows:

Section 3(a). The improvements hereby authorized and the purposes for which said obligations are to be issued; the estimated costs of each said purpose; the amount of down payment for each said purpose; the maximum amount obligations to be issued for each said purpose; and the period of usefulness of each said purpose within the limitations of the Local Bond Law, all as more fully described in accordance with specifications on file in the office of the Township Clerk, are as follows:

<u>Purpose/ Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A. Acquisition of Vehicles and Equipment for the Township’s Public Works Department, including the acquisition of all related materials, equipment and performance of all work necessary therefore and incidental thereto.	\$125,000	\$6,250	\$118,750	5 years
B. Acquisition of a fully equipped Ambulance for the Township’s Emergency Medical Squad, including the acquisition of all related materials, equipment and performance of all work necessary therefore and incidental thereto.	\$210,000	\$10,500	\$199,500	5 years

Section C. Section 6(b) of Ordinance No. 2017-10 is hereby amended, revised, supplemented, and replaced to read as follows:

(b) The average period of usefulness of the improvements or purposes within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this ordinance, taking into consideration the respective amounts of bonds or notes, is not less than 8.195 years.

Section D. All other ordinances or parts of ordinances inconsistent herewith are repealed to the extent of such inconsistency.

Section E. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portion shall be deemed as separate, distinct and independent provisions and such holding shall not affect the validity of the remaining portions of the Ordinance adopted by the Township Committee on May 15, 2017.

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