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TOWNSHIP OF DEPTFORD, NEW JERSEY

ORDINANCE 0.6.05

ORDINANCE OF THE TOWNSHIP OF DEPTFORD, COUNTY OF GLOUCESTER, NEW JERSEY, CANCELING CERTAIN FUNDED APPROPRIATION BALANCES HERETOFORE PROVIDED FOR VARIOUS CAPITAL PROJECTS AND REAPPROPRIATING SUCH FUNDED APPROPRIATION BALANCES FOR OTHER CAPITAL PROJECTS

BE IT ORDAINED by the Township Council of the Township of Deptford, County of Gloucester, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the provisions of the Local Bond Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), as follows:

Section 1. The following appropriation remaining as a balance in Bond Ordinance 2002-4 ("Ordinance") heretofore adopted by the Township of Deptford, County of Gloucester, New Jersey ("Township"), is hereby cancelled:

<u>Ordinance</u>	<u>Amount of Funded Appropriation to be Cancelled</u>	<u>Amount of Unfunded Appropriation to be Cancelled</u>
A. Ordinance 2002-4, Section 7.A.	\$280,000	\$0

Section 2. The sum of \$280,000, which represents the aggregate funded and unfunded appropriations cancelled in Section 1 hereof, is hereby reappropriated from the Ordinance for various recreational improvements in and for the Township of Deptford; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto.

Section 3. The period of usefulness of the purpose referred to in Section 2, within the limitations of the Local Bond Law and according to the reasonable life thereof, is not less than fifteen (15) years.

Section 4. The Capital Budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith, and the resolution promulgated by the Local Finance Board showing full detail of the amended Capital Budget and Capital Program as approved by the Director of the Division of Local Government Services, is on file with the Township Clerk and available for inspection.

Section 5. The improvements authorized hereby are not current expenses and are general improvements that the Township may lawfully make. No part of the cost of the improvements authorized hereby has been or shall be specially assessed on any property specially benefited thereby.

Section 6. All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 7. This ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

Statement to be Published with Bond Ordinance After Introduction.

Public notice is hereby given that the foregoing Bond Ordinance was introduced and passed on first reading at the Township Council meeting of the Township of Deptford, County of Gloucester, New Jersey held on MAY 2, 2005. Further notice is given that said Bond Ordinance will be considered for final passage and adoption, after a public hearing thereon at a meeting of the Township Council to be held at the Deptford Township Municipal Building, 1011 Cooper Road, Deptford, New Jersey, on June 13, 2005 at 6:30 p.m. During the week prior to and up to and including the date of said meeting, copies of said Bond Ordinance will be made available at the Township Clerk's Office in the Deptford Township Municipal Building for members of the general public who request the same.

DINA L. ZAWADSKI, Township Clerk

Statement to be Published with Bond Ordinance After Final Adoption.

STATEMENT

The Bond Ordinance published herewith has been finally adopted on June 13th, 2005 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.

DINA L. ZAWADSKI, Township Clerk