

**ORDINANCE OF THE TOWNSHIP OF DEPTFORD,
COUNTY OF GLOUCESTER, NEW JERSEY AMENDING
BOND ORDINANCE O.6.13**

BACKGROUND

WHEREAS, the Township of Deptford, County of Gloucester, New Jersey ("Township") has heretofore duly and finally adopted Bond Ordinance 6-2013 authorizing the completion of various road improvements in and for the Township ("Bond Ordinance"); and

WHEREAS, the Township is desirous of amending the Bond Ordinance to expand the purposes set forth therein to include the acquisition of certain real property in the Township.

NOW, THEREFORE, BE IT ORDAINED, BY THE TOWNSHIP COUNCIL (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 Title of the Bond Ordinance is hereby amended to provide as follows:

"BOND ORDINANCE AUTHORIZING VARIOUS ROAD IMPROVEMENTS AND THE ACQUISITION OF CERTAIN REAL PROPERTY IN AND FOR THE TOWNSHIP OF DEPTFORD, COUNTY OF GLOUCESTER, NEW JERSEY; APPROPRIATING THE SUM OF \$1,597,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF DEPTFORD, COUNTY OF GLOUCESTER, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$1,422,150; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING"

Section 2. Section 7 of the Bond Ordinance is hereby amended to provide as follows:

Section 7. 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 are as follows:

<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Grant</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A. Reconstruction and Restoration of Various Roads	\$761,000	\$0	\$38,050	\$722,950	10 years

in the Township including, but not limited to, Ward Drive, Eli Place, Cunard Avenue, Lafayette Avenue, Katherine Avenue and Mail Avenue, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described in the records on file and available for inspection in the office of the Township Clerk.

B.	Reconstruction of the Turkey Hill Road Intersection including, but not limited to, the Reconstruction and/or Restoration of Roads, Improvements to Sanitary Sewer Manholes and the Acquisition of Traffic Signals and Signs, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described in the records on file and available for inspection in the office of the Township Clerk.	228,000	0	11,400	216,600	10 years
C.	Various Improvements to the Almonesson Road Bike Path including, but not limited to, Site Clearing, Surfacing and the Acquisition of Traffic Signals and Signs, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described in the records on file and available for inspection in the office of the Township Clerk.	174,580	0	8,729	165,851	15 years
D.	Various Improvements to the Fasola Park Walking Paths including, but not limited to, Site Clearing and Surfacing, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described in the records on file and available for inspection in the office of the Township Clerk.	141,912	0	7,095	134,817	15 years
E.	Reconstruction and Restoration of Asbury Avenue, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described in the records on file and available for inspection in the office of the Township Clerk.	58,435	50,000	421	8,014	10 years
F.	Reconstruction and Restoration of Village Boulevard Handicap Ramps, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described in the records on file and available for inspection in the office of the Township Clerk.	83,810	50,000	1,691	32,119	10 years
G.	Acquisition of Certain Real Property identified on the Township Tax Map as Block 454, Lots 1 and 2, and Block 453, Lot 4, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly described	149,263	0	7,464	141,799	40 years

in the records on file and available for inspection
in the office of the Township Clerk.

Total	\$1,597,000	\$100,000	\$74,850	\$1,422,150	"
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Section 3. Section 8 of the Bond Ordinance is hereby amended to provide as follows:

"Section 8. The average period of useful life of the several purposes for the financing of which this Bond Ordinance authorizes the issuance of bonds or bond anticipation notes, taking into consideration the respective amounts of bonds or bond anticipation notes authorized for said several purposes, is not less than 14.04 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 regulations promulgated by the Local Finance Board showing full detail the amended capital budget and capital improvement program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, are on file with the Township Clerk and available for public inspection.

Section 5. All other parts of the Bond Ordinance not amended hereby shall remain in full force and effect.

Section 6. In accordance with the Local Bond Law, this ordinance shall take effect twenty (20) days after the first publication thereof after final passage.



TOWNSHIP OF DEPTFORD



PAUL MEDANY, MAYOR

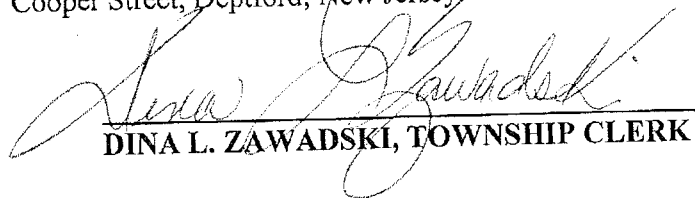
ATTEST:



DINA L. ZAWADSKI, TOWNSHIP CLERK

CERTIFICATION

The foregoing Ordinance was introduced at a Regular Meeting of Township Council of the Township of Deptford held on the 14th day of September, 2015 and will be considered for final passage and adoption at a Regular Meeting at which time any person interested therein will be given an opportunity to be heard. Said meeting to be held on the 5th day of October, 2015 at the Municipal Building, 1011 Cooper Street, Deptford, New Jersey.


DINA L. ZAWADSKI, TOWNSHIP CLERK

Introduction

Council Member	Resolution No.	Ordinance No.	Yes	No	Abstain	Absent
		O.18.15				
Medany			✓			
Hufnell						✓
Barnshaw						
Lamb			✓			
Love			✓			
Schocklin						✓
Scott			✓			

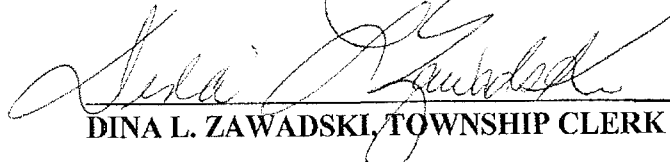
Adoption

Council Member	Resolution No.	Ordinance No.	Yes	No	Abstain	Absent
		O.18.15				
Medany			✓			
Hufnell			✓			
Barnshaw			✓			
Lamb			✓			
Love			✓			
Schocklin			✓			
Scott			✓			

Statement to be Published with Ordinance After Introduction

Notice of Pending Ordinance

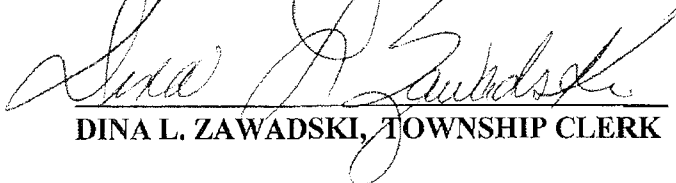
The ordinance published herewith was introduced and passed upon first reading at a meeting of the Township Council of the Township of Deptford, in the County of Gloucester, State of New Jersey, on September 14, 2015. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Council to be held at the Municipal Building, 1011 Cooper Road, Deptford, New Jersey on October 5, 2015 at 7:00 P.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 Township Clerk's office for the members of the general public who shall request the same.


DINA L. ZAWADSKI, TOWNSHIP CLERK

Statement to be Published with Ordinance After Final Adoption.

Ordinance Statement

The ordinance published herewith has been finally adopted on 10/5, 2015 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