

**TOWNSHIP OF CHESTERFIELD, NEW JERSEY**

**ORDINANCE 2016 - 7**

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**ORDINANCE AMENDING BOND ORDINANCE 2014-17 OF  
THE TOWNSHIP OF CHESTERFIELD, COUNTY OF  
BURLINGTON, NEW JERSEY**

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**BE IT ORDAINED**, by the Township Committee of the Township of Chesterfield, County of Burlington, New Jersey ("Township") (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 Bond Ordinance 2014-17 ("Bond Ordinance") heretofore duly adopted by the Township Committee is hereby amended to provide as follows:

**“BOND ORDINANCE AUTHORIZING THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT AND REAL PROPERTY IN AND FOR THE TOWNSHIP OF CHESTERFIELD, COUNTY OF BURLINGTON, NEW JERSEY; APPROPRIATING THE SUM OF \$900,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE TOWNSHIP OF CHESTERFIELD, COUNTY OF BURLINGTON, NEW JERSEY, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$855,000; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING”**

**Section 2.** Section 7 of the Bond Ordinance heretofore duly adopted by the Township Committee 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:

<b><u>Purpose/Improvement</u></b>	<b><u>Estimated Total Cost</u></b>	<b><u>Down Payment</u></b>	<b><u>Amount of Obligations</u></b>	<b><u>Period of Usefulness</u></b>
A. Provide Funding for the Acquisition of Certain Real Property in the Township of Chesterfield, identified on the Official Township Tax Map as Block 500, Lot 8 (the acquisition of which was previously authorized by Ordinance 2014-2), the demolition of existing structures and necessary site remediation, if any, all as more particularly described in the documentation on file in the Office of the Township Clerk and available for inspection during normal Township hours; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$763,103	\$38,155	\$724,948	40 years
B. Acquisition of an Ambulance; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	50,000	2,500	47,500	5 years
C. Acquisition of Various Equipment for the Police Department including, but not limited to, a Stalker SAM Trailer; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	7,500	375	7,125	5 years
D. Acquisition of Various Equipment for the Public Works Department including, but not limited to, Mowers, Snow Removal Equipment and a Sweeper; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	79,397	3,970	75,427	5 years
<b>TOTAL</b>	<b>\$900,000</b>	<b>\$45,000</b>	<b>\$855,000</b>	<b>"</b>

**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 the Bond Ordinance authorized the issuance of bonds or bond anticipation notes authorized for such several purposes, is not less than 34.67 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.

INTRODUCED: June 23, 2016

ADOPTED: July 14, 2016