

Ord.# 6-2024

ORDINANCE AMENDING SECTIONS 3(f)(i) AND 3(f)(ii) OF BOND ORDINANCE #7-2022, AS AMENDED BY ORDINANCE #1-2023, ORDINANCE #18-2023, ORDINANCE #20-2023 AND ORDINANCE #30-2023, OF THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY, FINALLY ADOPTED APRIL 5, 2022, AS AMENDED JANUARY 24, 2023, JUNE 27, 2023, JULY 25, 2023 AND OCTOBER 17, 2023, TO INCLUDE AN ADDITIONAL PROJECT AND TO AMEND SECTION 6(b) TO DECREASE THE AVERAGE USEFUL LIFE.

CLERK:

Delivered to Mayor:


Date: 3/6/2024

Time: 9:00 am

Signed: 
Township Clerk
Michelle Masser

MAYOR:

Action by Mayor:


Approved: 

Date: 3/6/2024

Vetoed: _____

Date: _____

(Reasons for which Mayor has withheld approval of Ordinance, item or part Thereof.)

Signed: 
Mayor

CLERK:

Returned:

Date: 3/6/24

Time: 9:45 AM

Not returned within (10) days

Date: _____

Signed: 
Township Clerk
Michelle Masser

Ord.# 6-2024

ORDINANCE AMENDING SECTIONS 3(f)(i) AND 3(f)(ii) OF
BOND ORDINANCE #7-2022, AS AMENDED BY
ORDINANCE #1-2023, ORDINANCE #18-2023,
ORDINANCE #20-2023 AND ORDINANCE #30-2023, OF
THE TOWNSHIP OF MOUNT OLIVE, IN THE COUNTY OF
MORRIS, NEW JERSEY, FINALLY ADOPTED APRIL 5,
2022, AS AMENDED JANUARY 24, 2023, JUNE 27, 2023,
JULY 25, 2023 AND OCTOBER 17, 2023, TO INCLUDE AN
ADDITIONAL PROJECT AND TO AMEND SECTION 6(b)
TO DECREASE THE AVERAGE USEFUL LIFE.

BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF
MOUNT OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY (not less than two-thirds
of all members thereof affirmatively concurring) AS FOLLOWS:

Section One. Section 3(f)(i) of Bond Ordinance #7-2022, as amended by
Ordinance #1-2023, Ordinance #18-2023, Ordinance #20-2023 and Ordinance #30-2023,
of the Township of Mount Olive, in the County of Morris, New Jersey (the "Township"),
finally adopted April 5, 2022, as amended January 24, 2023, June 27, 2023, July 25, 2023
and October 17, 2023 (collectively, "Bond Ordinance #7-2022"), is hereby amended to
include road resurfacing and to read as follows:

"f) Administration/Engineering:

(i) Seward House construction, Seward House drawings, drainage and
resurfacing improvements of International Drive South, Budd Lake Beach
renovation Phase 2 (engineering), Budd Lake Beach Renovation Phase 1
(construction), Valley Brook Phase 1 (construction), improvements to
Cloverhill sidewalks, Police Department and Health Department

expansion, development of 5 Pondview Lane (Flanders) and road resurfacing, as more fully described on a list on file in the Office of the Clerk, which list is hereby incorporated by reference as if set forth at length, including all work and materials necessary therefor and incidental thereto."

Section Two. Section 3(f)(ii) of Bond Ordinance #7-2022 is hereby amended to include road resurfacing, to lower the useful life and to read as follows:

<u>"Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
(ii) Improvements to the outdoor gym, park improvements, refurbishment and upgrades, the expansion of the beach area at Budd Lake and road resurfacing, as more fully described on a list on file in the Office of the Clerk, which list is hereby incorporated by reference as if set forth at length, including all work and materials necessary therefor and incidental thereto.	\$800,000 (Includes the Recreation Improvement Grant)	\$688,750	10 years"

Section Three. Section 6(b) of Bond Ordinance #7-2022 is hereby amended to decrease the average useful life and to read as follows:


"(b) The average period of usefulness, computed on the basis of the respective amounts of obligations authorized for each purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 10.17 years."

Section Four. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein

are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

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

ATTEST: 3/5/2024



Michelle Masser,
Mount Olive Township Clerk

Alex Roman, Council President