

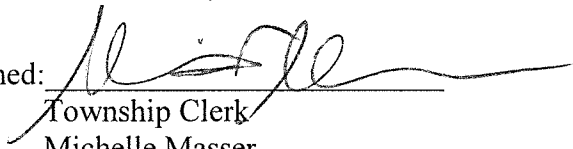
Ord.#18-2017 Bond Ordinance Amending Bond Ordinance Numbered 11-2014 of the Township of Mount Olive, in the County of Morris, New Jersey, Finally Adopted April 22, 2014, to Revise the Second Paragraph of Section 3(j) Thereof In Order to Include Additional Projects and to Reduce the Useful Life of Said Projects and to Revise Section 6(b) Thereof in Order to Amend the Average Useful Life of the Projects Being Financed by Said Bond Ordinance.

CLERK:

Delivered to Mayor:

Date: 8/8/2017

Time: 8:00 pm

Signed: 
Township Clerk
Michelle Masser

MAYOR:

Action by Mayor:

Approved: ✓

Date: 8-8-17

Vetoed:

Date:

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

Signed: 
Mayor

CLERK:

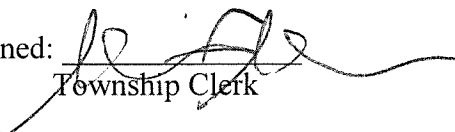
Returned:

Date: 8/8/2017

Time: 8:05 pm

Not returned with in (10) days

Date:

Signed: 
Township Clerk

ORD.#18-2017

BOND ORDINANCE AMENDING BOND ORDINANCE
NUMBERED 11-2014 OF THE TOWNSHIP OF MOUNT
OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY,
FINALLY ADOPTED APRIL 22, 2014, TO REVISE THE
SECOND PARAGRAPH OF SECTION 3(j) THEREOF IN
ORDER TO INCLUDE ADDITIONAL PROJECTS AND
TO REDUCE THE USEFUL LIFE OF SAID PROJECTS
AND TO REVISE SECTION 6(b) THEREOF IN ORDER
TO AMEND THE AVERAGE USEFUL LIFE OF THE
PROJECTS BEING FINANCED BY SAID BOND
ORDINANCE.

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. The second paragraph of Section 3(j) of Bond Ordinance numbered 11-
2014 of the Township of Mount Olive, in the County of Morris, New Jersey (the "Township"),
finally adopted April 22, 2014 ("Bond Ordinance #11-2014"), is hereby amended in its entirety
to include additional projects and to reduce the useful life to read as follows:

"Acquisition of a generator⁽²⁾, replacement of mowers, \$330,000⁽²⁾ \$228,000 10 years"
the completion of a public safety simulcast radio
infrastructure and 911 upgrades, including all related
costs and expenditures incidental thereto
and further including all work and materials
necessary therefor and incidental thereto.


Section Two. Section 6(b) of Bond Ordinance #11-2014 is hereby amended in its entirety to read as follows:

"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 10.84 years."

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

ATTEST: 8/8/17


Michelle Masser,
Mount Olive Township Clerk


Joseph Nicastro, Council President