

ORD.#12-2022

Ordinance Amending Section 3(g)(ii) of Bond Ordinance #6-2019 of the Township of Mount Olive, in the County of Morris, New Jersey, Finally Adopted March 6, 2019, in Order to Include an Additional Project and to Decrease the Useful Life and Amend Section 6(b).

CLERK:

Delivered to Mayor:

Date: 4/20/2022

Time: 9:00 am

Signed: _____

Township Clerk
Michelle Masser

MAYOR:

Action by Mayor: _____

Approved: ☒ _____

Date: 4-20-22

Vetoed: _____

Date: _____

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

Signed: _____

Mayor

CLERK:

Returned:

Date: 4/20/2022

Time: 9:05

Not returned with in (10) days

Date: _____

Signed: _____

Township Clerk

ORD.#12-2022

ORDINANCE AMENDING SECTION 3(g)(ii) OF BOND
ORDINANCE #6-2019 OF THE TOWNSHIP OF MOUNT
OLIVE, IN THE COUNTY OF MORRIS, NEW JERSEY,
FINALLY ADOPTED MARCH 6, 2019, IN ORDER TO
INCLUDE AN ADDITIONAL PROJECT AND TO
DECREASE THE USEFUL LIFE AND AMEND SECTION
6(b).

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(g)(ii) of Bond Ordinance #6-2019 ("Bond Ordinance #6-
2019") of the Township of Mount Olive, in the County of Morris, New Jersey (the
"Township"), finally adopted March 6, 2019, is hereby amended to include the
replacement of Engine #53 for the Budd Lake Fire Department, to decrease 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> |
|--|---|--|---------------------------------|
| g(ii) Acquisition of various equipment, including a wide are mower, blowers, a topdresser, a stand on zero turn mower and a dozer, the acquisition and installation of ADA automatic doors for the Senior Center and the replacement of heating, ventilation and air conditioning units, a fence at the soccer and football fields, Flanders Park Playground swings and | | | |

Engine #53 for the Budd Lake Fire Department, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.

\$718,000

\$682,100

10 years"


Section Two. Section 6(b) of Bond Ordinance #6-2019 is hereby amended to decrease the 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 9.13 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 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 ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

ATTEST: 4/19/2022



Michelle Masser,
Mount Olive Township Clerk



Joseph Nicastro, Council President