

CITY OF WOODBURY, NEW JERSEY

ORDINANCE #2220-14

**ORDINANCE AMENDING ORDINANCE 2203-14 OF THE
CITY OF WOODBURY, COUNTY OF GLOUCESTER,
NEW JERSEY**

BE IT ORDAINED, by the City Council of the City of Woodbury, County of Gloucester, New Jersey ("City") (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. Section 7 of Bond Ordinance 2203-14 heretofore duly adopted by the City Council on May 13, 2014 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>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
A.	Rehabilitation and Construction of a New Police Building for the City Police Department, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$3,650,000	\$182,500	\$3,467,500	20 years
B.	Repairs to and Repaving of Various City Streets, 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 plans on file with the City Engineer	300,000	15,000	285,000	10 years

	<u>Purpose/Improvement</u>	<u>Estimated Total Cost</u>	<u>Down Payment</u>	<u>Amount of Obligations</u>	<u>Period of Usefulness</u>
C.	Construction of Pedestrian Pathways in conjunction with the City's Transportation Enhancement Grant, 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 plans on file with the City Engineer	50,000	2,500	47,500	10 years

Section 2. Section 8 of Bond Ordinance 2203-14 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 19.13 years."

Section 3. 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 City Clerk and available for public inspection.

Section 4. All other parts of Bond Ordinance 2203-14 not amended hereby shall remain in full force and effect.

Section 5. All bonds or bond anticipation notes heretofore issued and now outstanding pursuant to Bond Ordinance 2203-14, and any moneys expended or any expenses incurred pursuant to appropriations made by Bond Ordinance 2203-14, if any, shall be accounted and deemed to have been issued, expended or incurred pursuant to this Bond Ordinance.

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.

THE FOREGOING was introduced by the City Council of the City of Woodbury at a regular meeting held on November 10, 2014. This Ordinance will be considered for adoption at final reading and public hearing to be held on November 25, 2014 at 7:30 p.m. or at such time as may be determined and announced, in City Hall, Council Chambers, 33 Delaware Street, Woodbury, New Jersey, at which time and place all persons interested will be given the opportunity to be heard concerning said Ordinance. During the time prior to and up to and including the date of such meeting, copies of said Ordinance will be made available at the City Clerk's Office to the members of the general public who may request same.

WILLIAM H. FLEMING, JR.,
President of Council

Attest: _____
ROY A. DUFFIELD, Clerk

Approved: _____
WILLIAM J. VOLK, Mayor

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 City Council of the City of Woodbury, in the County of Gloucester, State of New Jersey, on November 10, 2014. It will be further considered for final passage, after public hearing thereon, at a meeting of the City Council to be held at City Hall, Council Chambers, 33 Delaware Street, Woodbury, New Jersey 08096 on November 25, 2014 at 7:30 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 City Clerk's office for the members of the general public who shall request the same.

ROY A. DUFFIELD, City Clerk

Statement to be Published with Ordinance After Final Adoption.

Ordinance Statement

The ordinance published herewith has been finally adopted on November 25, 2014 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.

ROY A. DUFFIELD, City Clerk