

SHAMONG TOWNSHIP

ORDINANCE NO. 2016-8

AN ORDINANCE AMENDING AND SUPPLEMENTING A BOND ORDINANCE OF THE TOWNSHIP OF SHAMONG, IN THE COUNTY OF BURLINGTON, NEW JERSEY, FINALLY ADOPTED ON JUNE 14, 2016 ENTITLED “A BOND ORDINANCE OF THE TOWNSHIP OF SHAMONG, IN THE COUNTY OF BURLINGTON, NEW JERSEY, AUTHORIZING THE 2016 ROAD PROGRAM; APPROPRIATING THE SUM OF \$1,000,000.00 THEREFORE; AUTHORIZING THE ISSUANCE OF \$900,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE SAID IMPROVEMENTS; AND MAKING CERTAIN DETERMINATIONS AND CONVENANTS AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING.”

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF SHAMONG, COUNTY OF BURLINGTON, STATE OF NEW JERSEY not less than two-thirds of all members thereof affirmatively concurring as follows:

A. Section 3. (a) of Bond Ordinance 2016-6 is amended, revised, replaced and amended to read as follows:

Section 3. (a) 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 purpose within the limitations of the Local Bond Law, all as more fully described in accordance with specifications on file in the office of the Township Clerk, 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>
<p>A. 2016 Road program, including the acquisition of all related materials, equipment and performance of all work necessary therefore and incidental thereto.</p> <p>A list of specific roads and proposed improvements is available to be reviewed in the office of the Township Clerk</p>	\$850,000	\$85,000	\$765,000	15 years
<p>B. Construction of improvements to various stormwater inlets throughout the Township, including the acquisition of all related materials, equipment and performance of all work necessary therefore and incidental thereto.</p> <p>A list of specific proposed improvements is available to be reviewed in the office of the Township Clerk</p>	\$150,000	\$15,000	\$135,000	15 years

B. If any section, sub-section, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portions shall be deemed as separate, distinct and independent provisions and such holdings shall not affect the validity of the remaining portions of the Bond Ordinance adopted by the Township Committee on June 14, 2016.

C. This Amendatory Bond Ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

TOWNSHIP OF SHAMONG

By: _____
Timothy Gimbel, Mayor

Susan D. Onorato, RMC, Municipal Clerk

I, Susan D. Onorato, Township Clerk of the Township of Shamong, County of Burlington, State of New Jersey, do certify that this ordinance was passed on first reading at a meeting of the Township Committee held on September 6, 2016 and will be further considered for adoption following a public hearing to be held on September 27, 2016 at 7:30PM at the Shamong Municipal Building.

Susan D. Onorato, RMC, Municipal Clerk