

**MANSFIELD TOWNSHIP
BURLINGTON COUNTY**

RESOLUTION 2011-3-4

**RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES
OF GENERAL IMPROVEMENT BONDS OF THE TOWNSHIP OF
MANSFIELD, IN THE COUNTY OF BURLINGTON, NEW JERSEY INTO A
SINGLE ISSUE OF BONDS AGGREGATING \$5,616,000 IN PRINCIPAL
AMOUNT**

**BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF MANSFIELD, IN THE COUNTY OF BURLINGTON, NEW
JERSEY AS FOLLOWS:**

Section 1. Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Bonds of the Township of Mansfield, in the County of Burlington, New Jersey (the "Township") authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of General Improvement Bonds in the principal amount of \$5,616,000.

Section 2. The principal amount of Bonds authorized by each ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Number of Ordinance	Description of Improvement and Date of Adoption of Ordinance	Useful Life
\$47,500	2005-21	Computer hardware and software, finally adopted 8/10/05	5 years
\$237,500	2006-10	Columbus sewer plant, finally adopted 4/26/06	40 years
\$565,500	2006-20	Various capital improvements, finally adopted 5/24/06	14.16 years
\$575,000	2007-02	Open space property acquisitions, finally adopted 1/24/07	40 years
\$870,000	2007-08	Road improvements in connection with construction of sanitary sewer improvements in the Lynnwood Farms Section of the Township, finally adopted 2/28/07	40 years
\$1,211,500	2007-17	Various capital improvements, finally adopted 9/12/07	13.03 years
\$1,900,000	2008-08	Various capital improvements, finally adopted 2/27/08	21.4 years

Principal Amount of Bonds	Number of Ordinance	Description of Improvement and Date of Adoption of Ordinance	Useful Life
\$209,000	2009-14	Acquisition of an ambulance and improvements to the ambulance squad, finally adopted 8/26/09	15 years

Section 3. The following matters are hereby determined with respect to the combined issue of Bonds:

a. The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average period of usefulness therein determined, is not less than 24.06 years.

b. The Bonds of the combined issue shall be designated "General Improvement Bonds" and shall mature within the average period of usefulness herein determined.

c. The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and the issuance of bonds authorized by a single bond ordinance and accordingly may be sold with other issues of bonds.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

a. None of the Bonds described in Section 2 hereof has been sold or issued heretofore, and the several bond ordinances described in Section 2 have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2.

b. The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

Section 5. This resolution shall take effect immediately.
The foregoing resolution was adopted by the following vote:

MOTION: HIGGINS SECOND: DiGIUSEPPE
ROLL CALL VOTE:
AYES: HIGGINS, DiGIUSEPPE, GABLE, PUGLIA
NAYS: NONE ABSENT: CLARK ABSTAIN: NONE

CERTIFICATION

I, **LINDA SEMUS, RMC**, Clerk of the Township of Mansfield, County of Burlington, State of New Jersey do hereby certify the foregoing to be a true and correct copy of Resolution 2011-3-4 adopted by the Mansfield Township Committee, County of Burlington, State of New Jersey at their Meeting held on March 9, 2011 at 7:30 pm at the Municipal Complex.

LINDA SEMUS, RMC, CMR
Municipal Clerk