

**MANSFIELD TOWNSHIP
BURLINGTON COUNTY**

ORDINANCE 2018-9

**BOND ORDINANCE OF THE TOWNSHIP OF
MANSFIELD, IN THE COUNTY OF BURLINGTON,
NEW JERSEY AMENDING BOND ORDINANCE
NUMBER 2008-08, FINALLY ADOPTED FEBRUARY
27, 2008 TO CHANGE PURPOSES AND USEFUL
LIFE**

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF MANSFIELD, IN THE COUNTY OF BURLINGTON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), pursuant to the Local Bond Law, Chapter 169 of the Laws of the State of New Jersey, as amended and supplemented ("Local Bond Law"), AS FOLLOWS:

Section 1. Section 3(a) of Bond Ordinance 2008-08, finally adopted February 27, 2008 (the 'Prior Ordinance') is hereby amended to read as follows:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Bonds or Notes</u>	<u>Down Payment Amount</u>	<u>Period of Usefulness</u>
a) Deleted				
b) Various improvements to the Civic Center Bridge in accordance with the plans and specifications on file with the Township Clerk	85,000	80,750	4,250	20 years
c) Various improvements to the existing firehouse in accordance with the plans and specifications on file with the Township Clerk	150,000	142,500	7,500	20 years
d) Various improvements to the Millenium Building in accordance with the plans and specifications on file with the Township Clerk	1,490,000	1,415,000	74,500	20 years

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Bonds or Notes</u>	<u>Down Payment Amount</u>	<u>Period of Usefulness</u>
e) Purchase of approximately 18 acres of Block 30, Lot 4 located in the Township.	650,000	617,500	32,500	40 years
f) Road improvements to Petticoat Bridge, in accordance with the plans and specifications on file with the Township Clerk	<u>1,125,000</u>	<u>1,068,750</u>	<u>56,250</u>	15 years
TOTALS	<u>\$3,500,000</u>	<u>\$3,325,000</u>	<u>\$175,000</u>	

Section 2. Section 6(b) of the Prior Ordinance is hereby amended to read as follows:

(b) The average period of usefulness of the improvements or purposes, within the limitations of the Local Bond Law, computed on the basis of respective amounts or obligations authorized for each improvement of purpose and the reasonable life thereof within the limitations of the Local Bond Law, is 22.55 years.

Section 3. The capital budget or temporary capital budget (as applicable) of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Township Clerk and is available there for public inspection.

Section 4. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

INTRODUCED: JULY 18, 2018

ADOPTED: AUGUST 15, 2018