

TOWNSHIP OF FRANKLIN, NEW JERSEY
O-5-13
BOND ORDINANCE OF THE TOWNSHIP OF FRANKLIN,
IN THE COUNTY OF GLOUCESTER, NEW JERSEY
AMENDING BOND ORDINANCE NUMBER O-18-11,
FINALLY ADOPTED DECEMBER 13, 2011, TO CHANGE
PURPOSES AND USEFUL LIFE

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF FRANKLIN, IN THE COUNTY OF GLOUCESTER, 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 O-18-11, finally adopted December 18, 2011 (the 'Prior Ordinance') is hereby amended to read as follows:

- (a) **Purpose.** Acquisition of vehicles for the Township's Department of Public Works, including two (2) 6 to 8 cubic yard dump trucks with snow attachments, two cubic yard dump trucks, pick-up trucks and an utility trucks, each with snow attachments, two cubic yard dump trucks, pick-up trucks and an utility trucks, each with snow attachments, all as set forth in a schedule on file in the office of the Township Clerk.

(b)	
<u>Appropriated and Estimated Cost:</u>	\$425,000
<u>Estimated Maximum Amount of Bonds or Notes:</u>	\$403,750
<u>Period or Average Period of Usefulness:</u>	5 years
<u>Amount of Down Payment:</u>	\$21,250

Section 2. Section 3(f) of the Prior Ordinance which authorized the acquisition of a hot box asphalt storage unit is hereby deleted in its entirety.

Section 3. 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 12.06 years.

Section 4. 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 5. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Attest:

Township of Franklin

Barbara Freijomil, Clerk

Marge Pfrommer, Mayor

CERTIFICATION

I, BARBARA FREIJOMIL, Clerk of the Township of Franklin, County of Gloucester, do hereby certify that the foregoing ordinance was introduced at a regular meeting of the Township of Franklin held on Tuesday, February 12, 2013, and thereafter duly advertised in the legal newspaper of the Township at least 10 days prior to it being considered for final passage and adoption at a subsequent meeting to be held on Tuesday, February 26, 2013, at which time any person interested therein will be given an opportunity to be heard.

BARBARA FREIJOMIL, CLERK