

ORDINANCE NO. 10-2017

BOROUGH OF ROSELAND
COUNTY OF ESSEX, NEW JERSEY

**BOND ORDINANCE OF THE BOROUGH OF ROSELAND,
IN THE COUNTY OF ESSEX, NEW JERSEY AMENDING
BOND ORDINANCE NUMBER 11-2011, FINALLY
ADOPTED SEPTEMBER 20, 2011, TO ADD ADDITIONAL
PURPOSES**

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, 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 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), AS FOLLOWS:

Section 1. Section 3 of Bond Ordinance 11-2011, finally adopted September 20, 2011 (the 'Prior Ordinance') is hereby amended to read as follows:

Section 3. (a) The improvement hereby authorized and the purpose for the financing of which the bonds are to be issued is various improvements to the Water/Sewer Utility, including but not limited to the installation of manholes and check valves, the relining and replacement of water mains, improvements to Fire Booster Pump Station, Booster Pump Station and Grinder Unit Main Pump Station, the Sewer Flow Meter Replacement Project, a new water meter reading system and improvements to the Borough's water tower, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or notes to be issued for the improvement or purpose is as stated in Section 2 hereof.

(c) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefor.

Section 2. Except as set forth in Section 1 hereof, the remainder of the Prior Ordinance remains unchanged and in full force and effect.

Section 3. The capital budget or temporary capital budget (as applicable) of the Borough 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 Borough 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.

DATE OF INTRODUCTION: July 18, 2017

Motion to Introduce by: Councilman Jacobs

Motion Seconded by: Councilman Vidovich

Introduction Approved: 6-0 Voice Vote

DATE OF ADOPTION:

COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	RECUSE	ABSENT
Councilman Jacobs							
Councilman Leonard							
Councilman Smith							
Councilwoman Tolli							
Councilman Tsilionis							
Councilman Vidovich							
Mayor Duthie (In case of tie)							
		VOTE:					

John Duthie, Mayor

Jock H. Watkins, Borough Clerk

Date of Publication: