

BOROUGH OF CHESILHURST, NEW JERSEY

ORDINANCE NO. 2023-8

**ORDINANCE AMENDING ORDINANCE 2022-6 OF THE
BOROUGH OF CHESILHURST, COUNTY OF CAMDEN,
NEW JERSEY**

WHEREAS, the Borough of Chesilhurst, County of Camden, New Jersey ("Borough") has heretofore duly and finally adopted Bond Ordinance 2022-6, authorizing the completion of acquisition of various public works vehicles and equipment for the Borough ("Bond Ordinance"); and

WHEREAS, the Borough is desirous of amending the Bond Ordinance to reallocate certain unused and unexpended amounts provided for in Section 7(A) of the Bond Ordinance to provide for the costs of the acquisition of a pickup /sports utility vehicle for the police department as a new purpose listed as 7(B) and to amend the average useful life accordingly.

NOW, THEREFORE, BE IT ORDAINED, by the Borough Council of the Borough of Chesilhurst, County of Camden, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the provisions of 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 7 of the Bond Ordinance is hereby amended to provide 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> |
|---|---------------------------------|-------------------------|----------------------------------|---------------------------------|
| A. Acquisition of Various Vehicles and Equipment for the Public Works Department including, but not limited to, a Heavy Duty Dump Truck, two (2) Medium Duty Dump Trucks, Tractors and related items, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto | \$355,000 | \$17,750 | \$337,250 | 15 years |
| B. Funding of Portion of Acquisition of a Pickup/Sports Utility Vehicle for the Police Department, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto | \$25,000 | \$1,250 | \$23,750 | 5 years |
| Total | \$380,000 | \$19,000 | \$361,000 | " |

Section 2. The average period of useful life of the Bond Ordinance is hereby amended and stated as follows:

"Section 17. The average period of useful life of the several purposes for the financing of which this Bond Ordinance authorized the issuance of bonds or bond anticipation notes, taking into consideration respective amounts of bond or bond anticipation notes authorized for said several purposes, is not less than 14.34 years."

Section 2. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the regulations promulgated by the Local Finance Board showing full detail the amended capital budget and capital improvement program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, are on file with the Clerk and available for public inspection.

Section 3. All other parts of the Bond Ordinance not amended hereby shall remain in full force and effect.

Section 4. In accordance with the Local Bond Law, this ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

Statement to be Published with Ordinance After Introduction.

Notice of Pending Ordinance

Public notice is hereby given that the foregoing Ordinance was introduced and passed on first reading at the Borough Council meeting of the Borough of Chesilhurst held on August 3, 2023. Further notice is given that said Bond Ordinance will be considered for final passage and adoption, after a public hearing thereon at a meeting of the Borough Council of the Borough of Chesilhurst to be held at the Chesilhurst Borough Municipal Offices, 201 Grant Avenue, Waterford Works, New Jersey, on September 7, 2023 at 7:00 p.m. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Borough Clerk's office for the members of the general public who shall request the same.



GLORIA ROSE, Borough Clerk

Statement to be Published with Ordinance After Final Adoption.

Ordinance Statement

The Ordinance published herewith has been finally adopted on September 7, 2023 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement.



GLORIA ROSE, Borough Clerk