

ORDINANCE NO. 2017-10

AN ORDINANCE OF THE TOWNSHIP OF BORDENTOWN, IN THE COUNTY OF BURLINGTON, NEW JERSEY; CANCELLING A CERTAIN FUNDED APPROPRIATION BALANCE IN THE AMOUNT OF \$390,000 AND RE-APPROPRIATING SAID FUNDS FOR OTHER CAPITAL IMPROVEMENTS.

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BORDENTOWN, IN THE COUNTY OF BURLINGTON, NEW JERSEY (not less than two-thirds of the full membership thereof affirmatively concurring), AS FOLLOWS:

**Section 1.** An appropriation in the amount of \$390,000, which represents a portion of the total amount authorized in Bond Ordinance 2016-06, Section 1(a) for Various Road and Street Improvements, which remains as a balance in said Ordinance, is hereby cancelled, and such amount is hereby re-appropriated towards the following purpose: Renovations and improvements to municipal buildings, as set forth in a list on file in the office of the Township Clerk, including all equipment, work and related materials necessary therefor and incidental thereto. The average useful life for such improvements is estimated to be 20 years.

**Section 2.** The capital budget is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency therewith, and the amended capital budget 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 in the office of said Clerk for public inspection. The Township reasonably expects to commence the acquisition of the several improvements or purposes described in Section 1 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes authorized by the bond ordinance described in Section 1. To the extent such costs are advanced, the Township further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by the bond ordinance described in Section 1 hereof, in an aggregate amount not to exceed the amount of bonds or notes authorized by the bond ordinance described in Section 1 hereof.

**Section 3.** The improvements authorized hereby are not current expenses and are general improvements that the Township may lawfully make. No part of the cost of the improvements authorized hereby has been or shall be specially assessed on any property specially benefited thereby.

**Section 4.** All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

**Section 5.** This ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

INTRODUCED: MAY 22, 2017

ADOPTED: JUNE 12, 2017