

TOWNSHIP OF WALL

ORDINANCE NUMBER 16-2019

BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER 7-2017 (WHICH PROVIDES FOR VARIOUS GENERAL CAPITAL IMPROVEMENTS) HERETOFORE FINALLY ADOPTED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ON JULY 26, 2017, TO AMEND THE DESCRIPTION SET FORTH THEREIN

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AS FOLLOWS:

SECTION 1. Section 3(a) of Bond Ordinance 7-2017 finally adopted on July 26, 2017, by the Township Committee of the Township of Wall, in the County of Monmouth, State of New Jersey (the "Township") entitled, "BOND ORDINANCE PROVIDING FOR VARIOUS 2017 GENERAL CAPITAL IMPROVEMENTS, BY AND IN THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$3,042,357 THEREFOR (INCLUDING A NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANT IN THE AMOUNT OF \$175,000) AND AUTHORIZING THE ISSUANCE OF \$2,667,357 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF" (the "Original Ordinance"), is hereby amended and supplemented, as follows:

"SECTION 3. (a) The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued include, but are not limited to, as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
...				
(ii) Recreation and Parks – Improvements To The Lower Level Of Municipal Building To Accommodate The Recreation Department Including, But Not Limited To, Construction And HVAC Improvements; Improvements To Walking Paths In Orchard Park And Community Park And Construction Of A Municipal Park Roller Hockey Rink;	\$458,000	\$429,000	\$29,000	15 years
...				

<u>“Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Down Payment</u>	<u>Useful Life</u>
(v) Recycling – Improvements to South Wall Recycling Center Including, But Not Limited To, Retaining Wall Improvements And/Or Reconstruction; And ...”	\$50,000	\$45,000	\$5,000	20 years

SECTION 2. Section 7(b) of Original Ordinance is hereby amended and supplemented, as follows, “(b) The average period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 15.91 years.”

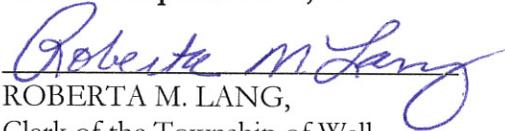
SECTION 3. Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

SECTION 4. The Township covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under the Original Ordinance, as amended and supplemented hereby.

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

ADOPTED ON FIRST READING

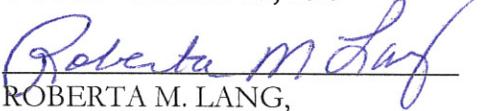
DATED: **September 25, 2019**



ROBERTA M. LANG,
Clerk of the Township of Wall

ADOPTED ON SECOND READING

DATED: **October 23, 2019**



ROBERTA M. LANG,
Clerk of the Township of Wall

APPROVAL BY THE MAYOR ON THIS 23 DAY OF OCTOBER 2019



KEVIN P. ORENDER,
Mayor

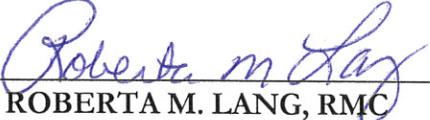
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL

PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE 16-2019 AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Wall, in the County of Monmouth, State of New Jersey, on September 25, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at Township Municipal Complex, 2700 Allaire Road, Wall, New Jersey, on October 23, 2019 at 7:30 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 Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title:	BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER 7-2017 (WHICH PROVIDES FOR VARIOUS GENERAL CAPITAL IMPROVEMENTS) HERETOFORE FINALLY ADOPTED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ON JULY 26, 2017, TO AMEND THE DESCRIPTION SET FORTH THEREIN
Purpose(s):	To Amend the Description Set Forth in Section 3(a) to Eliminate Improvements to The North Wall Recycling Center and Add Construction of a Municipal Park Roller Hockey Rink.
Appropriation:	Unchanged (\$3,042,357)
Bonds/Notes Authorized:	Unchanged (\$2,667,357)
Section 20 Costs:	Unchanged (\$600,000)
Useful Life:	15.91 years (previously 15.82 years)


ROBERTA M. LANG, RMC
Clerk of the Township of Wall