

TOWNSHIP OF PENNSAUKEN, NEW JERSEY

ORDINANCE 2022:09

**ORDINANCE AMENDING ORDINANCE 2022:08 OF THE
TOWNSHIP OF PENNSAUKEN, COUNTY OF CAMDEN,
NEW JERSEY**

BE IT ORDAINED, by the Township Committee of the Township of Pennsauken, County of Camden, New Jersey ("Township") (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 Bond Ordinance 2022:08 heretofore duly adopted by the Township Committee on March 17, 2022 is hereby amended to re-appropriate \$50,000 from line item (C) to line item (D) 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. Installation of HVAC System for Club House Facilities, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	\$281,250	\$14,062	\$267,188	15 years
B. Various Improvements and Renovations to Club House including, but not limited to installation of Simulator Room and Bar Renovations, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	450,000	22,500	427,500	15 years
C. Completion of Various Improvements to Golf Course including, but not limited to Pump House, Bag Drop, Tee Boxes, Greens and Landscaping, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	118,750	5,938	112,812	10 years
D. Acquisition of Various Capital Equipment for Golf Course Maintenance including, but not limited to, Grinders, Sprayers, Greens Fans, Drainage and Landscaping Equipment together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto	150,000	7,500	142,500	15 years
Totals:	<u>\$1,000,000</u>	<u>\$50,000</u>	<u>\$950,000</u>	

Section 2. Section 8 of Bond Ordinance 2022:08 is hereby amended and restated in its entirety to provide as follow:

"Section 8. 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 14.40 years."

Section 3. If necessary or required, the capital budget or temporary capital budget, as applicable, 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 City Clerk and available for public inspection.

Section 4. All other parts of Bond Ordinance 2022:08 not amended hereby shall remain in full force and effect.

Section 5. All bonds or bond anticipation notes heretofore issued and now outstanding pursuant to Bond Ordinance 2022:08, and any moneys expended or any expenses incurred pursuant to appropriations made by Bond Ordinance 2022:08, if any, shall be accounted and deemed to have been issued, expended or incurred pursuant to Bond Ordinance 2022:08, as amended by this Ordinance.

Section 6. In accordance with the applicable 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

The ordinance published herewith was introduced and passed upon first reading at a meeting of the Township Committee of the Township of Pennsauken, in the County of Camden, State of New Jersey, on April __, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Committee to be held at the Pennsauken Township Municipal Building, 5605 North Crescent Boulevard, Pennsauken, New Jersey 08096 on April __, 2022 at _____ o'clock __.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 Township Clerk's office for the members of the general public who shall request the same.

PAMELA SCOTT-FORMAN, Township Clerk

Statement to be Published with Ordinance After Final Adoption.

Ordinance Statement

The ordinance published herewith has been finally adopted on April __, 2022 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced has begun to run from the date of the first publication of this statement.

PAMELA SCOTT-FORMAN, Township Clerk