

**TOWNSHIP OF EDGEWATER PARK  
ORDINANCE NO. 2015- 6**

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**ORDINANCE OF THE TOWNSHIP OF EDGEWATER  
PARK, COUNTY OF BURLINGTON, NEW JERSEY,  
CANCELLING CERTAIN FUNDED AND UNFUNDED  
APPROPRIATION BALANCES HERETOFORE PROVIDED  
FOR VARIOUS CAPITAL PROJECTS AND  
REAPPROPRIATING SUCH APPROPRIATION BALANCES  
FOR OTHER CAPITAL PROJECTS**

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**BACKGROUND**

**WHEREAS**, the Township of Edgewater Park, County of Burlington, New Jersey ("Township") duly and finally adopted the Bond Ordinances listed below in Sec n 1 (collectively, the "Bond Ordinances"); and

**WHEREAS**, the Township, having completed the projects authorized under the Bond Ordinances, has remaining a balance in a total amount of \$983,663.61;

**WHEREAS**, the Township is desirous of canceling and reappropriating certain funded balances for the completion of various capital improvements.

**NOW, THEREFORE, BE IT ORDAINED BY THE COMMITTEE OF THE TOWNSHIP OF EDGEWATER PARK, COUNTY OF BURLINGTON, 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. The following appropriations with remaining balances in the following Bond Ordinances heretofore adopted by the Township are hereby cancelled:

<u>Ordinance</u>	Amount of Funded <u>Appropriation to be Canceled</u>	Amount of Unfunded <u>Appropriation to be Canceled</u>
2000-08	\$ 46,382.00	
2001-16;2002-15	83,312.00	
2002-16	153,399.42	
2003-09;2006-08	107,400.00	
2004-09	46,282.00	
2005-09	41,963.00	
2006-10	64,579.00	
2007-08;2008-03	16,192.00	
2007-10;2008-02	135,320.00	\$ 130,200.00
2008-04	33,584.00	
2009-15	125,050.19	
	<u>\$ 853,463.61</u>	<u>\$ 130,200.00</u>

Section 2. The sum of \$983,663.61, which represents the funded and unfunded appropriations cancelled in Section 1 hereof, is hereby reappropriated for: (i) various road improvements including, but not limited to, paving of various Township roads, in the amount of \$285,000; (ii) various drainage improvements.

Section 3. The period of usefulness of the Improvements referred to in Section 2, within the limitations of the Local Bond Law and according to the reasonable life thereof: is not less than five (5) years.

Section 4. The Capital Budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith, and the resolution promulgated by the Local Finance Board showing full detail of 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 available for inspection.

Section 5. 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 6. All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 7. This ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

## **NOTICE**

The foregoing bond ordinance was introduced and passed upon first reading at a meeting of the Committee of the Township of Edgewater Park, in the County of Burlington, State of New Jersey, on October 6, 2015. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Committee to be held at the Township Municipal Building, in the Township of Edgewater Park on October 20, 2015 at 7:00 o'clock 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.

Linda M. Dougherty  
RMC/Administrator