

**CITY OF GLOUCESTER CITY, NEW JERSEY**

**ORDINANCE 2016 - 27**

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**ORDINANCE AMENDING BOND ORDINANCE 7-2011 OF  
THE CITY OF GLOUCESTER CITY, COUNTY OF  
CAMDEN, NEW JERSEY**

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**BACKGROUND**

**WHEREAS**, the City of Gloucester City, County of Camden, New Jersey ("City") has heretofore duly and finally adopted Bond Ordinance 7-2011, authorizing various improvements to the Sewer and Water Utility System in and for the City ("Bond Ordinance"); and

**WHEREAS**, the City has completed the project set forth in Section 7(B) of the Bond Ordinance and has remaining unspent funds in the amount of \$223,519 ("Unspent Funds"); and

**WHEREAS**, the City wishes to reappropriate the Unspent Funds to finance Various Repaving and Utility Improvements on 5<sup>th</sup> Street.

**NOW, THEREFORE, BE IT ORDAINED, BY THE MAYOR AND COMMON COUNCIL (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:

**"Section 7.** The improvements hereby authorized and the purposes for which said obligations are to be issued; the estimated costs of each said purpose; the amount of down payment for each said purpose; the maximum amount obligations to be issued for each said purpose and the period of usefulness of each said purpose within the limitations of the Local Bond Law are 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.	Various Improvements to the Chestnut Street Pumping Station; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly set forth in the plans and specifications on file with the City Administrator.	\$280,000	\$14,000	\$266,000	40 years
B.	Various Improvements to the Broadway Water Tank; together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly set	401,481	20,074	381,407	20 years

forth in the plans and specifications on file with the City Administrator.

- C. Various Utility Improvements and Related Repaving on 5<sup>th</sup> Street, together with the acquisition of all materials and equipment and completion of all work necessary therefor or related thereto, all as more particularly set forth in the plans and specifications on file with the City Administrator.

223,519

11,176

212,343

20 years

**TOTAL**

**\$905,000**

**\$45,250**

**\$859,750**

**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 City Clerk and available for public inspection.

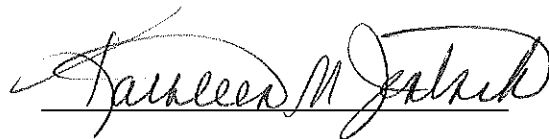
**Section 3.** All other parts of the Bond Ordinance not amended hereby shall remain in full force and effect.

**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.

  
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William P. James, Mayor

Passed on first reading: 11-7-16

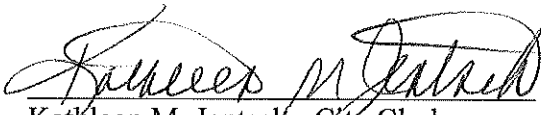
Second Reading and Public Hearing: 12-5-16

  
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Kathleen M. Jentsch, City Clerk

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## PUBLIC MEETING

**NOTICE** is hereby given that the foregoing ORDINANCE was introduced and passed at a meeting of the Common Council of the City of Gloucester City, County of Camden, New Jersey, held on the 7<sup>th</sup> day of November, 2016, and will be considered for final passage after a public hearing at a meeting of the Common Council of the City of Gloucester City to be held on the 5<sup>th</sup> day of December, 2016 at 7:00 pm in the evening prevailing time at 512 Monmouth Street, Gloucester City, New Jersey.

  
Kathleen M. Jentsch, City Clerk

I hereby certify that the foregoing ORDINANCE was approved for final adoption by the Mayor and Common Council of the City of Gloucester City, County of Camden, State of New Jersey at a regularly scheduled meeting held on the 5<sup>th</sup> day of Dec 2016

  
Kathleen M. Jentsch, City Clerk