

ORDINANCE NO. 5 OF 2015

AN ORDINANCE AMENDING ORDINANCE NO. 10 OF 2013, ADOPTED ON JUNE 12, 2013, WHICH ORDINANCE WAS AMENDED BY ORDINANCE NO. 11 OF 2014, ADOPTED ON JUNE 25, 2014, BY THE CITY OF LINWOOD, IN THE COUNTY OF ATLANTIC, NEW JERSEY, TO REAPPROPRIATE AMOUNTS PREVIOUSLY APPROPRIATED FOR VARIOUS SCHOOL IMPROVEMENTS

WHEREAS, the City Council ("**City Council**") of the City of Linwood, in the County of Atlantic, New Jersey (the "**City**"), heretofore adopted Ordinance No. 10 of 2013, entitled:

"A BOND ORDINANCE APPROPRIATING FOUR MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$4,250,000.00) AND AUTHORIZING THE ISSUANCE OF FOUR MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$4,250,000.00) IN SCHOOL BONDS AND NOTES OF THE CITY OF LINWOOD FOR VARIOUS SCHOOL IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE UNDERTAKEN BY THE CITY OF LINWOOD, NEW JERSEY"

("Original Bond Ordinance"), pursuant to which the City authorized the issuance of bonds or notes in the aggregate principal amount of \$4,250,000 for the purpose of financing the costs of certain school improvements and property acquisition within the City as more particularly described in the Original Bond Ordinance; and

WHEREAS, on June 25, 2014, City Council adopted Ordinance No. 11 of 2014, entitled:

"AN ORDINANCE AMENDING BOND ORDINANCE NO. 10 OF 2013, ADOPTED ON JUNE 12, 2013, BY THE CITY OF LINWOOD, IN THE COUNTY OF ATLANTIC, NEW JERSEY, WHICH BOND ORDINANCE PROVIDES FOR VARIOUS SCHOOL IMPROVEMENTS IN AND BY THE CITY OF LINWOOD"

("Ordinance No. 11"), which reduced the total appropriation and reallocated prior

amounts appropriated for certain school improvements or purposes as set forth in the Original Bond Ordinance; and

WHEREAS, the City now desires to further amend the Original Bond Ordinance as amended by Ordinance No. 11 (collectively, the “**Prior School Bond Ordinance**”) to reallocate amounts appropriated for certain school improvements or purposes set forth therein and to add a new capital project without increasing the aggregate amount previously appropriated for school improvements and purposes under the Prior School Bond Ordinance.

NOW THEREFORE, BE IT ORDAINED, by the City Council of the City of Linwood, in the County of Atlantic, New Jersey (not less than two-thirds (2/3) of all the members thereof affirmatively concurring), as follows:

Section 1. The Prior School Bond Ordinance as hereby amended shall be referred to as the “**School Bond Ordinance**”.

Section 2. The Prior School Bond Ordinance is hereby amended as follows:

(i) In Section 3(a), the “Appropriation and Estimated Cost” and “Estimated Maximum Amount of Bonds and Notes” for replacement of roof at Belhaven School and rooftop HVAC unit shall be reduced by the amount of \$290,000, from \$1,955,000 to \$1,665,000. The sum of \$290,000 shall be allocated between the improvements set forth in Sections 3(b) and (d), below.

(ii) In Section 3(b), the “Appropriation and Estimated Cost” and the “Estimated Maximum Amount of Bonds and Notes” for acquisition of real property located adjacent to Belhaven Avenue School shall be increased by the amount of

\$250,000, from \$310,000 to \$560,000, and the project description shall be amended to include required repairs and improvements to the storm water drainage system.

(iii) In Section 3(c), the “Appropriation and Estimated Cost” and the “Estimated Maximum Amount of Bonds and Notes” for the replacement of Roof and rooftop HVAC unit at Seaview Avenue School shall be reduced by the amount of \$400,000, from \$1,200,000 to \$800,000. Said sum of \$400,000 is hereby appropriated to the Fire Alarm Project at the Belhaven Avenue School, which project shall constitute new Section 3(e) under the School Bond Ordinance.

(iv) In Section 3(d), the “Appropriation and Estimated Cost” and the “Estimated Maximum Amount of Bonds and Notes” for the renovation of bathrooms at Seaview Avenue School in the Prior Bond Ordinance shall be increased by the amount of \$40,000, from \$147,000 to \$187,000.

(v) Section 4(b) of the School Bond Ordinance is hereby amended to increase the period of usefulness from 21.71 years to 23.10 years.

Section 3. This Ordinance does not authorize any additional indebtedness, but merely amends the Prior Bond Ordinance to adjust amounts appropriated for certain improvements and projects previously specified in the Prior Bond Ordinance and to add a new capital project, but such which changes do not increase the aggregate amount appropriated for school improvements and purposes under the Prior Bond Ordinance.

Section 4. The Prior Bond Ordinance is hereby reaffirmed in its entirety and shall remain in full force except as modified herein.

Section 5. This Ordinance amending the Prior Bond Ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law of New Jersey.

RICHARD L. DEPAMPHILIS, III, MAYOR

LEIGH ANN NAPOLI, RMC, MUNICIPAL CLERK

FIRST READING:	April 22, 2015
PUBLICATION:	April 27, 2015
FINAL READING:	May 13, 2015
PUBLICATION WITH STATEMENT:	May 18, 2015

**NOTICE OF PENDING AMENDED SCHOOL BOND ORDINANCE
AND SUMMARY**

The Amended School 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 City of Linwood, in the County of Atlantic, State of New Jersey, held on April 22, 2015, at the Linwood City Hall. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held on May 13, 2015, at 6:00 o'clock P.M. at the Linwood City Hall. 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 located in the City Hall, 400 Poplar Avenue, Linwood, New Jersey for the members of the general public who shall request the same. The summary of the terms of such Amended School Bond Ordinance follows:

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Purpose(s): Amendment to School Bond Ordinance No. 10 of 2013, as previously amended by Ordinance No. 11 of 2014

Appropriation: \$3,612,000

Bonds/Notes Authorized: \$3,612,000

Grants (if any) Appropriated: None

Section 20 Costs: \$386,500

Useful Life: 23.00 years

Leigh Ann Napoli, RMC, Municipal Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

AMENDED SCHOOL BOND ORDINANCE STATEMENTS AND SUMMARY

The Amended School Bond Ordinance, the summary terms of which are included herein, has been finally adopted by the City of Linwood, in the County of Atlantic, State of New Jersey on May 13, 2015, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such Amended School Bond Ordinance follows:

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