

BOROUGH OF CLAYTON, NEW JERSEY

ORDINANCE 2015 – 3

**ORDINANCE AMENDING BOND ORDINANCE 2012-09 OF
THE BOROUGH OF CLAYTON, COUNTY OF
GLOUCESTER, NEW JERSEY**

BACKGROUND

WHEREAS, the Borough of Clayton, County of Gloucester, New Jersey ("Borough"), duly and finally adopted Bond Ordinance 2012-09 ("Bond Ordinance"), authorizing various Redevelopment Area Improvements in and for the Borough; and

WHEREAS, the Borough desires to amend the Bond Ordinance to increase the amount of Section 20 costs authorized therein.

NOW, THEREFORE, BE IT ORDAINED, BY THE BOROUGH COUNCIL OF THE BOROUGH OF CLAYTON, COUNTY OF GLOUCESTER, 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. Section 6. of the Bond Ordinance is hereby amended to provide as follows:

"Section 6. The amount of the proceeds of the obligations authorized by this Bond Ordinance which may be used for the payment of interest on such obligations, accounting, engineering, legal fees and other items as provided in Section 20 of the Local Bond Law, N.J.S.A. 40A:2-20, shall not exceed the sum of \$49,000."

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 Borough 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.

BOROUGH OF CLAYTON

A handwritten signature in black ink, appearing to read 'Thomas Bianco', written over a horizontal line.

THOMAS BIANCO, Mayor

ATTEST:

A handwritten signature in black ink, appearing to read 'Christine Newcomb', written over a horizontal line.

CHRISTINE NEWCOMB, Clerk

2015-3

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 Borough Council of the Borough of Clayton, in the County of Gloucester, State of New Jersey, on March 12, 2015. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council to be held at the Municipal Building, 125 North Delsea Drive, Clayton, New Jersey on March 26, 2015 at 6:30 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 Borough Clerk's office for the members of the general public who shall request the same.

Christine Newcomb, Borough Clerk

3-2015

NOTICE OF ADOPTION

**AN ORDINANCE AMENDING BOND ORDINANCE 2012-9 OF THE BOROUGH
OF CLAYTON, COUNTY OF GLOUCESTER , NEW JERSEY**

The foregoing Ordinance was finally adopted by the Mayor and Council of the Borough of Clayton on March 26, 2015.

Christine Newcomb
Borough Clerk