

ORDINANCE O.2229-2024

**BOND ORDINANCE OF THE TOWNSHIP OF EDISON, IN
THE COUNTY OF MIDDLESEX, NEW JERSEY
PROVIDING FOR THE CANCELLATION OF \$398,996.35
IN BOND PROCEEDS NOT NEEDED FOR ITS ORIGINAL
PURPOSE AND TO TRANSFER SUCH AMOUNT TO THE
CAPITAL SURPLUS ACCOUNT**

BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF EDISON, IN THE COUNTY OF MIDDLESEX, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that bond proceeds in the amount of \$398,996.35 provided for by the bond ordinance listed below are no longer needed for the purpose referenced below. The Township of Edison, in the County of Middlesex, New Jersey (the “Township”) desires, therefore, to cancel the following bond proceeds:

<u>Bond Ordinance Number</u>	<u>Improvement Description and Date of Adoption</u>	<u>Amount to be Cancelled</u>
1899-2015	The repaving and reconstruction of various roads throughout the Township, as further identified on a list on file in the Office of the Township Acting Clerk, including all work and materials necessary therefor and incidental thereto, finally adopted April 22, 2015.	\$398,996.35
Total:		\$398,996.35

Section 2. The amount of \$398,996.35, which represents a funded debt authorization in the bond ordinance listed in the above referenced chart and made available pursuant to N.J.S.A. 40A:2-39, is hereby cancelled and is being transferred to the Capital Surplus Account.

Section 3. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any

inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 4. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

FIRST READING	July 24, 2024
FINAL READING	August 28, 2024