

**BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER  
1682-2022 FINALLY ADOPTED BY THE TOWNSHIP  
COMMITTEE OF THE TOWNSHIP OF HAZLET, NEW JERSEY  
ON MARCH 10, 2022**

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

Section 1. The Bond Ordinance of the Township Committee of the Township of Hazlet, in the County of Monmouth, New Jersey (the "Township") entitled "Bond Ordinance Providing An Appropriation Of \$1,665,000 For Replacement Of The HVAC System And Roof At Police Headquarters Building By And For The Township Of Hazlet In The County Of Monmouth, New Jersey And Authorizing The Issuance Of \$1,581,750 In Bonds Or Notes Of The Township For Financing Part Of The Appropriation" finally adopted on March 10, 2022 (the "Ordinance") is hereby incorporated by reference in its entirety.

Section 2. The Ordinance is hereby amended by (a) deleting the reference of "\$1,665,000" for the appropriation and estimated cost and "\$1,581,750" for the estimated maximum amount of bonds or notes and substituting in lieu therefor "\$2,290,000" and "\$2,106,750", respectively; by (b) deleting the reference to "\$83,250" for the down payment required by the Local Bond Law and substituting in lieu therefor "\$183,250"; (c) by deleting the reference to "\$350,000" for Section 20 costs and substituting in lieu therefor "\$425,000"; and (d) by deleting the reference to 15 years for the average period of usefulness and substituting in lieu therefor 14.24 years.

Section 3(a) of the Ordinance is hereby further amended in its entirety as follows:

<u>Description</u>	<u>Appropriation</u>	<u>Authorization</u>	<u>Useful Life</u>
(i) Various improvements to the Police Headquarters, including but not limited to the replacement and renovations of the HVAC System, Roof, Antennas and Jail Cells.	\$2,115,000	\$1,946,750	15 years
(ii) Acquisition of vehicles and equipment.	\$175,000	\$160,000	5 years
<b>TOTALS</b>	<b>\$2,290,000</b>	<b>\$2,106,750</b>	

Section 4. The capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolutions in the form 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 Clerk and is available there for public inspection.

Section 5. This Section 4 constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The Township reasonably expects to pay expenditures with respect to the Improvements prior to the date that the Township incurs debt obligations under this Bond Ordinance. The Township reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Township under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$2,106,750.

Section 6. All other provisions of the Ordinance shall remain unchanged.

Section 7. This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final adoption as provided by Local Bond Law

PUBLIC NOTICE IS HEREBY GIVEN that at a meeting of the Township Committee of Hazlet Township held on the 13th day of June 2023, the above-entitled ordinance was adopted on final passage and becomes effective with the publication of this notice.

ATTEST:     Mary L. Lynch  
                  Municipal Clerk

ORD: 1715-23