

CITY OF MILLVILLE
COUNTY OF CUMBERLAND
STATE OF NEW JERSEY

ORDINANCE NO. 33 - 2024

ORDINANCE OF THE CITY OF MILLVILLE, COUNTY OF CUMBERLAND, NEW JERSEY, APPROPRIATING CERTAIN UNEXPENDED PROCEEDS OF THE SALE OF PREVIOUSLY ISSUED BONDS AND NOTES TO FINANCE THE COST OF ADDITIONAL WATER UTILITY CAPITAL IMPROVEMENTS AND TAKING RELATED ACTIONS

WHEREAS, the City of Millville, County of Cumberland, New Jersey (the "City") has, pursuant to the Local Bond Law, Chapter 2 of Title 40A of the New Jersey Statutes, amended and supplemented ("**Local Bond Law**"), and several bond ordinances of the City (hereinafter referred to collectively as the "**Bond Ordinances**"), authorized, issued and sold its \$2,065,000 Water Utility Bonds, Series 2017 (the "**2017 Obligations**") for the purpose of funding various water utility projects of the City as more fully specified in the Bond Ordinances; and

WHEREAS, one of the Bond Ordinances included in the 2017 Obligations was Bond Ordinance No. 06-2016, finally adopted on February 16, 2016 ("**Ordinance No. 6**"), which provided for various improvements to the City's Water Utility System (the "**Prior Water System Projects**"); and

WHEREAS, the Prior Water System Projects have been completed by the City and all costs of such projects have been paid or provided for using the proceeds of the City Bonds and **\$240,141.89** of such proceeds are not necessary for the Prior Water System Projects and remain unexpended ("**Unexpended Proceeds**"); and

WHEREAS, Section 40A:2-39 of the Local Bond Law provides that, if, in the opinion of the Board of Commissioners of the City (the "**Commission**"), it is in the best interest of the City, the Unexpended Proceeds may be appropriated to and used to finance the cost of any other purpose or purposes for which bonds may be issued; and

WHEREAS, the Commission has determined that it is in the best interest of the City to appropriate the Unexpended Proceeds towards the costs of additional water utility improvements and projects for the City as hereinafter specified.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE CITY OF MILLVILLE, COUNTY OF CUMBERLAND, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), does hereby ordain as follows:

Section 1. **Appropriation of Unexpended Proceeds.** It is hereby determined that, in the opinion of the Commission, it is in the best interest of the City to appropriate the Unexpended Proceeds in the amount of **\$240,141.89** under Ordinance No. 6 to finance the costs associated with City-Wide Water Main Replacement Projects (collectively, the "**New Water Main Projects**"), and accordingly, said sum is hereby appropriated, which Unexpended Proceeds shall be used for the costs associated with the New Water Main Projects for the City.

Section 2. **Capital Budget Amendment.** The capital budget is hereby amended to conform with the provisions of this Ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital improvement program as approved by the Director, Division of Local Government Services, are on file with the City Clerk and are available for public inspection.

Section 3. **No Additional Indebtedness Authorized.** This Ordinance does not authorize any additional indebtedness, but merely appropriates proceeds of City Bonds in excess of the amount required to complete the improvements for the financing of which such

City Bonds were originally issued.

Section 4. **Repeal of Inconsistent Legislation.** All ordinances and resolutions or parts thereof to the extent inconsistent herewith are hereby repealed or rescinded.

Section 5. **Effective Date.** This Ordinance shall take effect immediately upon final adoption and publication as required by law.

Section Two

This ordinance shall take effect twenty (20) days after final passage, according to law.

FIRST READING: September 3, 2024

Moved By: Sooy
Seconded By: Hewitt

VOTING	In Favor	Against	Abstain	Absent
Benjamin J. Romanik	X			
Joseph Sooy	X			
C. Kirk Hewitt	X			
Stephen E. Watson, Jr	X			
Marissa Ranello	X			

SECOND READING: September 17, 2024

Moved By: Watson
Seconded By: Ranello

VOTING	In Favor	Against	Abstain	Absent
Benjamin J. Romanik	X			
Joseph Sooy				X
C. Kirk Hewitt	X			
Stephen E. Watson, Jr	X			
Marissa Ranello	X			

CERTIFICATION

I certify that the foregoing is a true copy of an Ordinance adopted by the Board of Commissioners, of the City of Millville in the County of Cumberland, at a meeting thereof held on September 17, 2024.


Jeanne M. Parkinson, City Clerk

PROCEDURE	
Approved on First Reading:	September 3, 2024
Published:	September 7, 2024
Approved on Second Reading:	September 17, 2024
Published:	September 21, 2024
Effective Date:	October 11, 2024