



UNION COUNTY BOARD OF CHOSEN FREEHOLDERS

ORDINANCE NUMBER: *776-2016*
 DATE OF INTRODUCTION: *7/21/2016*
 DATE OF ADOPTION:

7/21/2016


BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY, NEW ADDITIONAL FURNISHINGS, NEW COMMUNICATION AND SIGNAL SYSTEMS EQUIPMENT, NEW INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS EQUIPMENT AND NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE COUNTY OF UNION, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$58,933,154 TO PAY THE COST THEREOF, TO APPROPRIATE STATE GRANTS, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Board of Chosen Freeholders of the County of Union, State of New Jersey, as follows:

Section 1. The County of Union (the "County"), State of New Jersey is hereby authorized to make various public improvements and to acquire new additional or replacement equipment and machinery, new additional furnishings, new communication and signal systems equipment, new information technology and telecommunications equipment and new automotive vehicles, including original apparatus and equipment, in, by and for said County, as more particularly described in Section 4 hereof. The cost of the improvements and acquisitions includes all work, materials and appurtenances necessary and suitable therefor.

SUFFICIENCY OF FUNDS
1,790,901.00 Embroidery 7/21/2016

| INTRODUCTION | | | | RECORD OF VOTE | | | | FINAL ADOPTION | | | | | | | |
|---------------------------|-----|-----|-----|----------------|------|-----|----|---------------------------|-----|-----|-----|------|------|-----|----|
| FREEHOLDER | Aye | Nay | Abs | Pass | Ord. | Sec | NP | FREEHOLDER | Aye | Nay | Abs | Pass | Ord. | Sec | NP |
| CARTER | ✓ | | | | | | | CARTER | | | | | | | |
| ESTRADA | ✓ | | | | | | | ESTRADA | | | | | | | |
| HUDAK | ✓ | | | | | | | HUDAK | | | | | | | |
| JALLOH | | | | | | | ✓ | JALLOH | | | | | | | |
| KOWALSKI | | | | | | | ✓ | KOWALSKI | | | | | | | |
| MIRABELLA | ✓ | | | | ✓ | | | MIRABELLA | | | | | | | |
| WRIGHT | ✓ | | | | | | | WRIGHT | | | | | | | |
| GRANADOS VICE CHAIRMAN | ✓ | | | | | ✓ | | GRANADOS VICE CHAIRMAN | | | | | | | |
| BERGEN CHAIRMAN | ✓ | | | | | | | BERGEN CHAIRMAN | | | | | | | |

| | |
|---|--|
| APPROVED AS TO FORM  COUNTY ATTORNEY | I hereby certify the above is an original ordinance adopted by the Board of Chosen Freeholders of the County of Union on the aforementioned date. <div style="text-align: right;">_____ CLERK</div> |
|---|--|

| |
|--|
| I hereby certify this is a true copy of a ordinance adopted by the Board of Chosen Freeholders of the County of Union on the aforementioned date. <div style="text-align: right;">_____ CLERK</div> |
|--|

Section 2. There is hereby appropriated to the payment of the cost of making the improvements and acquisitions described in Sections 1 and 4 hereof (hereinafter referred to as "purposes"), the respective amounts of money hereinafter stated as the appropriation for said respective purposes. Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the State grants and the down payment appropriated, by this ordinance. Said improvements and acquisitions shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefitted.

Section 3. It is hereby determined and stated that the making of such improvements and acquisitions is not a current expense of said County.

Section 4. The several purposes hereby authorized for the financing of which said obligations are to be issued are set forth in the following "Schedule of Improvements, Purposes and Amounts" which schedule also shows (1) the amount of the appropriation and the estimated cost of each such purpose, and (2) the amount of each sum which is to be provided by the State grants hereinafter appropriated, and (3) the amount of each sum which is to be provided by the down payment hereinafter appropriated to finance such purposes, and (4) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (5) the period of usefulness of each such purpose, according to its reasonable life, computed from the date of said bonds:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. Department of Engineering, Public Works and Facilities Management, Division of Engineering - Undertaking of road, intersection, bridge and culvert improvement projects at various locations, as set forth on a list on file with the Clerk of the Board of Chosen Freeholders and hereby approved and incorporated herein by this reference thereto.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$14,677,500 |
| State Grant Appropriated | \$ 5,905,600 |
| Down Payment Appropriated | \$ 438,595 |
| Bonds and Notes Authorized | \$ 8,333,305 |
| Period of Usefulness | 10 years |

B. Department of Engineering, Public Works and Facilities Management, Division of Engineering - Undertaking of various engineering, architectural and other services in connection with various infrastructure and building projects.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 2,160,000 |
| Down Payment Appropriated | \$ 108,000 |
| Bonds and Notes Authorized | \$ 2,052,000 |
| Period of Usefulness | 15 years |

C. Department of Engineering, Public Works and Facilities Management, Division of Engineering - Improvements to various dams.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 257,500 |
| Down Payment Appropriated | \$ 12,875 |
| Bonds and Notes Authorized | \$ 244,625 |
| Period of Usefulness | 15 years |

D. Department of Engineering, Public Works and Facilities Management, Division of Engineering - Replacement of the Gordon Street Bridge connecting Roselle and Roselle Park.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 5,871,000 |
| State Grant Appropriated | \$ 5,500,000 |
| Down Payment Appropriated | \$ 18,550 |
| Bonds and Notes Authorized | \$ 352,450 |
| Period of Usefulness | 30 years |

E. Department of Engineering, Public Works and Facilities Management, Division of Engineering - Undertaking of (i) environmental monitoring and remediation (including permit applications) at various underground storage tank sites, former landfill sites and other County facilities, (ii) removal of underground storage tanks and (iii) inspection of underground storage tanks.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 206,000 |
| Down Payment Appropriated | \$ 10,300 |
| Bonds and Notes Authorized | \$ 195,700 |
| Period of Usefulness | 15 years |

F. Department of Engineering, Public Works and Facilities Management, Division of Facilities Management - Acquisition of new additional or replacement equipment and machinery consisting of (i) office equipment and (ii) equipment and machinery for the Print Shop.

| | |
|----------------------------------|-----------|
| Appropriation and Estimated Cost | \$ 81,500 |
| Down Payment Appropriated | \$ 4,075 |
| Bonds and Notes Authorized | \$ 77,425 |
| Period of Usefulness | 15 years |

G. Department of Engineering, Public Works and Facilities Management, Division of Facilities Management - Upgrading fire alarm, sprinkler and fire suppression systems in various public buildings.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 1,030,000 |
| Down Payment Appropriated | \$ 51,500 |
| Bonds and Notes Authorized | \$ 978,500 |
| Period of Usefulness | 10 years |

H. Department of Engineering, Public Works and Facilities Management, Division of Facilities Management - Undertaking of various engineering, architectural and other services in connection with various building and infrastructure projects.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 1,000,000 |
| Down Payment Appropriated | \$ 50,000 |
| Bonds and Notes Authorized | \$ 950,000 |
| Period of Usefulness | 15 years |

I. Department of Engineering, Public Works and Facilities Management, Division of Facilities Management - Construction of an animal shelter. It is hereby determined and stated that said public building to be constructed will be of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 5,150,000 |
| Down Payment Appropriated | \$ 257,500 |
| Bonds and Notes Authorized | \$ 4,892,500 |
| Period of Usefulness | 30 years |

J. Department of Parks and Recreation - Undertaking of various park and recreation improvements consisting of (i) installation of a synthetic turf athletic field at Wheeler Park, (ii) infrastructure and course improvement projects at Ash Brook and Galloping Hill Golf Courses, (iii) renovation of the Ash Brook Clubhouse, (iv) improvements to, and equipping of, Green Lane Park, (v) installation of a synthetic turf athletic field at Meisel Park and (vi) installation of floating wetlands at various lakes and ponds.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$13,410,571 |
| Down Payment Appropriated | \$ 670,529 |
| Bonds and Notes Authorized | \$12,740,042 |
| Period of Usefulness | 15 years |

K. Department of Parks and Recreation, Division of Park Maintenance - Undertaking of various park and recreation improvements consisting of (i) installation of machine wash stations for equipment at Cedarbrook Park and Ash Brook Golf Course to comply with NJDEP regulations and (ii) accessibility improvements at various playgrounds.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 360,500 |
| Down Payment Appropriated | \$ 18,025 |
| Bonds and Notes Authorized | \$ 342,475 |
| Period of Usefulness | 15 years |

L. Various Departments, Offices and Agencies - Acquisition of new automotive vehicles, including original apparatus and equipment, new additional furnishings and new additional or replacement equipment and machinery, as set forth on a list on file with the Clerk of the Board of Chosen Freeholders and hereby approved and incorporated herein by this reference thereto.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 1,618,900 |
| Down Payment Appropriated | \$ 80,946 |
| Bonds and Notes Authorized | \$ 1,537,954 |
| Period of Usefulness | 5 years |

M. Department of Public Safety, Division of Police - Acquisition of new additional or replacement equipment and machinery, new information technology and telecommunications equipment, and new communication and signal systems equipment, as set forth on a list on file with the Clerk of the Board of Chosen Freeholders and hereby approved and incorporated herein by this reference thereto.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 591,010 |
| Down Payment Appropriated | \$ 29,551 |
| Bonds and Notes Authorized | \$ 561,459 |
| Period of Usefulness | 5 years |

N. Department of Corrections - Acquisition of new additional or replacement equipment and machinery consisting of emergency response/safety equipment.

| | |
|----------------------------------|-----------|
| Appropriation and Estimated Cost | \$ 12,500 |
| Down Payment Appropriated | \$ 625 |
| Bonds and Notes Authorized | \$ 11,875 |
| Period of Usefulness | 15 years |

O. Department of Public Safety, Office of the Medical Examiner - Acquisition of various transportation and storage equipment.

| | |
|----------------------------------|-----------|
| Appropriation and Estimated Cost | \$ 10,000 |
| Down Payment Appropriated | \$ 500 |
| Bonds and Notes Authorized | \$ 9,500 |
| Period of Usefulness | 15 years |

P. Office of County Clerk - (i) Renovation of the Election Office and the Recording Office and (ii) acquisition of new office equipment and machinery.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 253,304 |
| Down Payment Appropriated | \$ 12,665 |
| Bonds and Notes Authorized | \$ 240,639 |
| Period of Usefulness | 15 years |

Q. Department of Human Services - Acquisition of new additional furnishings consisting of chairs.

| | |
|----------------------------------|----------|
| Appropriation and Estimated Cost | \$ 6,000 |
| Down Payment Appropriated | \$ 300 |
| Bonds and Notes Authorized | \$ 5,700 |
| Period of Usefulness | 5 years |

R. Office of the Prosecutor - Acquisition of new information technology and telecommunications equipment, as set forth on a list on file with the Clerk of the Board of Chosen Freeholders and hereby approved and incorporated herein by this reference thereto.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 113,250 |
| Down Payment Appropriated | \$ 5,663 |
| Bonds and Notes Authorized | \$ 107,587 |
| Period of Usefulness | 5 years |

S. Sheriff's Office - Acquisition of new communication and signal systems equipment consisting of radios.

| | |
|----------------------------------|-----------|
| Appropriation and Estimated Cost | \$ 82,400 |
| Down Payment Appropriated | \$ 4,120 |
| Bonds and Notes Authorized | \$ 78,280 |
| Period of Usefulness | 10 years |

T. Sheriff's Office - Acquisition of new additional or replacement equipment and machinery consisting of (i) security scanners and (ii) livescan fingerprint machines.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 136,700 |
| Down Payment Appropriated | \$ 6,835 |
| Bonds and Notes Authorized | \$ 129,865 |
| Period of Usefulness | 15 years |

U. Sheriff's Office - Acquisition of new information technology and telecommunications equipment consisting of (i) computer-aided dispatch/records management system computer equipment, (ii) computers and (iii) firearms.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 194,936 |
| Down Payment Appropriated | \$ 9,747 |
| Bonds and Notes Authorized | \$ 185,189 |
| Period of Usefulness | 5 years |

V. Union County Vocational-Technical Schools - Undertaking of the following improvements: (i) rest room upgrades (district-wide) and (ii) various renovations and improvements to facilities (district-wide). It is hereby determined and stated that (A) all resolutions to be filed by the Board of Education of the Union County Vocational-Technical Schools and the Board of School Estimate of Union County Vocational-Technical Schools in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purposes have been filed, (B) no down payment is required for such purposes pursuant to the provisions of N.J.S.A. 18A:54-31 and (C) such public buildings being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 566,500 |
| Bonds and Notes Authorized | \$ 566,500 |

Period of Usefulness

15 years

W. Union County Vocational-Technical Schools - (i) Undertaking various fire safety and security upgrades (district-wide) and (ii) acquisition of new additional or replacement equipment and machinery consisting of (a) instructional equipment and machinery for various educational programs and (b) non-instructional equipment. It is hereby determined and stated that (A) all resolutions to be filed by the Board of Education of the Union County Vocational-Technical Schools and the Board of School Estimate of Union County Vocational-Technical Schools in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purposes have been filed and (B) no down payment is required for such purposes pursuant to the provisions of N.J.S.A. 18A:54-31.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 515,000 |
| Bonds and Notes Authorized | \$ 515,000 |
| Period of Usefulness | 10 years |

X. Union County Vocational-Technical Schools - (i) Upgrades to computer labs (district-wide), (ii) acquisition of new additional furnishings and (iii) acquisition of new maintenance vehicles, including original apparatus and equipment. It is hereby determined and stated that (A) all resolutions to be filed by the Board of Education of the Union County Vocational-Technical Schools and the Board of School Estimate of Union County Vocational-Technical Schools in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purposes have been filed and (B) no down payment is required for such purposes pursuant to the provisions of N.J.S.A. 18A:54-31.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 360,500 |
| Bonds and Notes Authorized | \$ 360,500 |
| Period of Usefulness | 5 years |

Y. Union County College - Undertaking various renovations and improvements to the Cranford Campus consisting of (i) replacement of the main electrical substation in MacDonald Hall and related improvements, (ii) replacement of the MacKay Library roof-top cooling tower and condensing unit with an on-ground HVAC system and related improvements and (iii) replacement of the roofs on the Campus Center and Nomahegan Buildings. It is hereby determined and stated that (A) all resolutions to be filed by the Board of Trustees of Union County College and the Board of School Estimate of Union County College in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purposes have been filed; (B) no down payment is required for such purposes pursuant to the provisions of N.J.S.A. 18A:64A-19(2)(b); (C) Union County College may apply for debt service aid from the State of New Jersey pursuant to Chapter 12 of the Laws of 1971 of New Jersey (N.J.S. 18A:64A-22.1 et seq.) for any or all of the purposes described in the preceding sentence; (D) if such Chapter 12 State Aid is received, it shall be applied to the payment of principal and interest on bonds or notes issued by the County for such projects; and (E) such public buildings being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 3,399,000 |
| Bonds and Notes Authorized | \$ 3,399,000 |
| Period of Usefulness | 15 years |

Z. Union County College - Undertaking various renovations and improvements to facilities at the Cranford and Plainfield Campuses. It is hereby determined and stated that (A) all resolutions to be filed by the Board of Trustees of Union County College and the Board of School Estimate of Union County College in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purposes have been filed; (B) no down payment is required for such purposes pursuant to the provisions of N.J.S.A. 18A:64A-19(2)(b); (C) Union County College may apply for debt service aid from the State of New Jersey pursuant to Chapter 12 of the Laws of 1971 of New Jersey (N.J.S. 18A:64A-22.1 et seq.) for any or all of the purposes described in the preceding sentence; (D) if such Chapter 12 State Aid is received, it shall be applied to the payment of principal and interest on bonds or notes issued by the County for such projects; and (E) such public buildings being improved are of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 3,141,500 |
| Bonds and Notes Authorized | \$ 3,141,500 |
| Period of Usefulness | 15 years |

AA. Union County College - Acquisition of new additional or replacement equipment and machinery consisting of instructional and non-instructional equipment for all campuses. It is hereby determined and stated that (A) all resolutions to be filed by the Board of Trustees of Union County College and the Board of School Estimate of Union County College in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purpose have been filed; (B) no down payment is required for such purpose pursuant to the provisions of N.J.S.A. 18A:64A-19(2)(b); (C) Union County College may apply for debt service aid from the State of New Jersey pursuant to Chapter 12 of the Laws of 1971 of New Jersey (N.J.S. 18A:64A-22.1 et seq.) for any or all of the equipment described in the preceding sentence; and (D) if such Chapter 12 State Aid is received, it shall be applied to the payment of principal and interest on bonds or notes issued by the County for such project.

| | |
|----------------------------------|------------|
| Appropriation and Estimated Cost | \$ 353,229 |
| Bonds and Notes Authorized | \$ 353,229 |
| Period of Usefulness | 10 years |

BB. Union County College - Acquisition of new information technology and telecommunications equipment consisting of college-wide technology upgrades. It is hereby determined and stated that (A) all resolutions to be filed by the Board of Trustees of Union County College and the Board of School Estimate of Union County College in order to request the Board of Chosen Freeholders to raise funds for the aforesaid purposes have been filed; (B) no down payment is required for such purposes pursuant to the provisions of N.J.S.A. 18A:64A-19(2)(b); (C) Union County College may apply for debt service aid from the State of New Jersey pursuant to Chapter 12 of the Laws of 1971 of New Jersey (N.J.S. 18A:64A-22.1 et seq.) for any or all of the equipment described in the preceding sentence; and (D) if such Chapter 12 State Aid is received, it shall be applied to the payment of principal and interest on bonds or notes issued by the County for such projects.

| | |
|----------------------------------|--------------|
| Appropriation and Estimated Cost | \$ 3,373,854 |
| Bonds and Notes Authorized | \$ 3,373,854 |
| Period of Usefulness | 5 years |

| | |
|--|--------------|
| Aggregate Appropriation and Estimated Cost | \$58,933,154 |
| State Grant Appropriated | \$11,405,600 |
| Aggregate Down Payment Appropriated | \$ 1,790,901 |
| Aggregate Amount of Bonds and Notes Authorized | \$45,736,653 |

Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$4,773,944 which is estimated to be necessary to finance the cost of such purposes, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 6. The sum of \$5,905,600 received or to be received as a grant from the New Jersey Department of Transportation ("NJDOT") is hereby appropriated to the payment of the cost of the infrastructure improvements authorized in Section 4.A above.

Section 7. The sum of \$5,500,000 received or to be received as a grant from the NJDOT is hereby appropriated to the payment of the cost of the replacement of the Gordon

Street Bridge authorized in Section 4.D above.

Section 8. It is hereby determined and stated that moneys exceeding \$1,790,901, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said County, are now available to finance said purposes. The sum of \$1,790,901 is hereby appropriated from such moneys to the payment of the cost of said purposes.

Section 9. To finance said purposes, bonds of said County of an aggregate principal amount not exceeding \$45,736,653 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 10. To finance said purposes, bond anticipation notes of said County of an aggregate principal amount not exceeding \$45,736,653 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 11. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Chairman of the Board of Chosen Freeholders, by the County Manager and by the County Treasurer and shall be under the seal of said County and attested by the Clerk or Deputy Clerk of the Board of Chosen Freeholders. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the County Treasurer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 12. It is hereby determined and declared that the average period of usefulness of said purposes, according to their reasonable lives, taking into consideration the respective amounts of bonds or notes authorized for said purposes, is a period of 14.25 years computed from the date of said bonds.

Section 13. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Clerk of the Board of Chosen Freeholders of said County, and that such statement so filed shows that the gross debt of said County, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$45,736,653 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 14. Any funds received from private parties, the State of New Jersey or any of its agencies or any funds received from the United States of America or any of its agencies in aid of such purposes (other than the State grants hereinbefore appropriated which shall be applied to the cost of such purposes, but shall not be applied to the payment of outstanding bond anticipation notes and the reduction of the amount of bonds authorized), shall be applied to the payment of the cost of such purposes, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purposes shall be reduced accordingly.

Section 15. The County intends to issue the bonds or notes to finance the cost of the improvements and acquisitions described in Sections 1 and 4 of this bond ordinance. If the County incurs such costs prior to the issuance of the bonds or notes, the County hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 16. The full faith and credit of the County are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the County, and the County shall levy ad valorem taxes upon all the taxable real property within the County for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 17. 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 program as approved by the Director, Division of Local Government Services, is on file with the Clerk of the Board of Chosen Freeholders and is available for public inspection.

Section 18. This ordinance shall take effect twenty days after the first publication thereof after final passage.