



**UNION COUNTY BOARD OF CHOSEN FREEHOLDERS**

8/16/2012

ORDINANCE NUMBER: 740-2012  
 DATE OF INTRODUCTION: 8/16/2012  
 DATE OF ADOPTION: 9/13/2012

BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY, NEW AUTOMOTIVE VEHICLES, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, NEW ADDITIONAL FURNISHINGS, NEW COMMUNICATION AND SIGNAL SYSTEMS EQUIPMENT AND NEW INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS EQUIPMENT IN, BY AND FOR THE COUNTY OF UNION, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$31,938,317 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, TO MAKE A DOWN PAYMENT, TO APPROPRIATE CAPITAL SURPLUS, 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.

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 BE IT ORDAINED by the Board of Chosen Freeholders of the County of Union State of

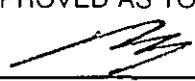
New Jersey, as follows

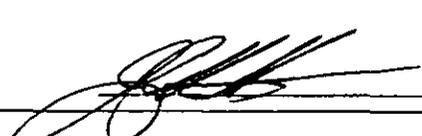
Continued

**SUFFICIENCY OF FUNDS**

*\$1,337,157.00*  
*From W. Paduano*  
*8-15-2012*

INTRODUCTION				RECORD OF VOTE				FINAL ADOPTION							
FREEHOLDER	Aye	Nay	Abs	Pass	Ord	Sec	NP	FREEHOLDER	Aye	Nay	Abs	Pass	Ord	Sec	NP
ESTRADA	X							ESTRADA	/						
HUDAK	/							HUDAK	/						
JALLOH	/							JALLOH	/						
KOWALSKI	X							KOWALSKI	/					X	
SCANLON							X	SCANLON	/						
SULLIVAN	X				X			SULLIVAN	/					X	
WRIGHT	/							WRIGHT	/						
CARTER VICE CHAIRMAN	X						X	CARTER VICE CHAIRMAN	/						
MIRABELLA CHAIRMAN	X							MIRABELLA 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  
  
 CLERK

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  
 \_\_\_\_\_  
 CLERK

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 automotive vehicles, including original apparatus and equipment, new additional furnishings, new communication and signal systems equipment and new information technology and telecommunications 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.

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 grant, the down payment and the Capital Surplus 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 grant 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 amount of each sum which is to be provided by the Capital Surplus hereinafter appropriated to finance such purposes, and (5) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (6) 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 Parks and Community Renewal, Division of Information Technologies - Acquisition of new information technology and telecommunications equipment for the use of various County departments, offices and agencies, 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	\$ 617,250
Down Payment Appropriated	\$ 30,863
Bonds and Notes Authorized	\$ 586,387
Period of Usefulness	5 years

B. Department of Parks and Community Renewal, Division of Information Technologies - Acquisition of new communication and signal systems equipment consisting of security cameras for use at various County facilities.

Appropriation and Estimated Cost	\$ 360,500
Down Payment Appropriated	\$ 18,025
Bonds and Notes Authorized	\$ 342,475
Period of Usefulness	10 years

C. Runnells Specialized Hospital - (i) Replacement of rooftop A/C units and (ii) acquisition of new additional or replacement equipment and machinery, including, but not limited to, (a) patient room heating and A/C units, (b) an ice machine, (c) a slicer and (d) a pellet heater.

Appropriation and Estimated Cost	\$ 640,000
Down Payment Appropriated	\$ 32,000
Bonds and Notes Authorized	\$ 608,000
Period of Usefulness	15 years

D. Runnells Specialized Hospital - Acquisition of new additional or replacement equipment and machinery and new information technology equipment consisting of (i) hospital beds and mattresses, (ii) specialty chairs and (iii) computers and printers.

Appropriation and Estimated Cost	\$ 75,000
Down Payment Appropriated	\$ 3,750
Bonds and Notes Authorized	\$ 71,250
Period of Usefulness	5 years

E. Department of Engineering, Public Works and Facilities, 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	\$ 4,223,000
State Grant Appropriated	\$ 3,500,000
Down Payment Appropriated	\$ 36,150
Bonds and Notes Authorized	\$ 686,850
Period of Usefulness	10 years

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

Appropriation and Estimated Cost	\$ 1,500,000
Down Payment Appropriated	\$ 75,000
Bonds and Notes Authorized	\$ 1,425,000
Period of Usefulness	15 years

G. Department of Engineering, Public Works and Facilities, Division of Facilities Management - Undertaking of various improvements to public buildings consisting of (i) various renovations and improvements to the Union County Board of Elections Building in Elizabeth, (ii) plumbing, HVAC, pipefitting, control systems and electrical improvements at various public buildings and (iii) window replacement and other security measures at the Oriscello Correctional Facility. It is hereby determined and stated that said public buildings being improved are 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	\$ 2,575,000
Down Payment Appropriated	\$ 128,750
Bonds and Notes Authorized	\$ 2,446,250
Period of Usefulness	15 years

H. Department of Engineering, Public Works and Facilities, Division of Facilities Management - Upgrading fire alarm systems and system controls in various public buildings and park facilities.

Appropriation and Estimated Cost	\$ 515,000
Down Payment Appropriated	\$ 25,750
Bonds and Notes Authorized	\$ 489,250
Period of Usefulness	10 years

I. Department of Engineering, Public Works and Facilities, Division of Facilities Management - Acquisition of new automotive vehicles, including original apparatus

and equipment, consisting of (i) a mason dump truck and (ii) a bucket truck.

Appropriation and Estimated Cost	\$ 75,000
Down Payment Appropriated	\$ 3,750
Bonds and Notes Authorized	\$ 71,250
Period of Usefulness	5 years

J. Department of Finance - Acquisition of new information technology equipment and new additional furnishings consisting of (i) computers, printers and other office equipment and (ii) furniture.

Appropriation and Estimated Cost	\$ 103,000
Down Payment Appropriated	\$ 5,150
Bonds and Notes Authorized	\$ 97,850
Period of Usefulness	5 years

K. Department of Parks and Community Renewal - Undertaking of various park and recreation improvements consisting of (i) implementation of the Union County Parks Master Plan - Phase II, (ii) infrastructure and course improvement projects at Ash Brook and Galloping Hill Golf Courses and (iii) undertaking of various engineering, architectural and other services in connection with various park and recreation projects.

Appropriation and Estimated Cost	\$ 2,291,750
Down Payment Appropriated	\$ 114,588
Bonds and Notes Authorized	\$ 2,177,162
Period of Usefulness	15 years

L. Department of Parks and Community Renewal - Acquisition of original furnishings and equipment for the new clubhouse being constructed at Galloping Hill Golf Course. It is hereby determined and stated that said public building being constructed will be of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 1,484,786
Down Payment Appropriated	\$ 74,239
Bonds and Notes Authorized	\$ 1,410,547
Period of Usefulness	30 years

M. Department of Engineering, Public Works and Facilities, Division of Park Maintenance - Undertaking of various park and recreation improvements consisting of (i) installation of synthetic turf athletic fields at various locations, (ii) replacement of pedestrian bridges at various locations, (iii) installation of spray pools, and refurbishment of existing spray pools, at various locations, (iv) installation of benches, tables, water fountains and other park amenities at various locations and (v) replacement of fencing at various locations.

Appropriation and Estimated Cost	\$ 3,439,850
Down Payment Appropriated	\$ 171,993
Bonds and Notes Authorized	\$ 3,267,857
Period of Usefulness	15 years

N. Department of Engineering, Public Works and Facilities, Division of Park Maintenance - (i) Acquisition of new additional or replacement playground 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, (ii) installation of synthetic surfacing at various basketball, tennis and volleyball courts and other facilities and (iii) paving and curbing improvements at various parks.

Appropriation and Estimated Cost	\$1,209,650
Down Payment Appropriated	\$ 60,483
Bonds and Notes Authorized	\$1,149,167
Period of Usefulness	10 years

O. Various Departments, Offices and Agencies - Acquisition of new automotive vehicles, including original apparatus and equipment, 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	\$ 2,201,234
Down Payment Appropriated	\$ 110,063
Bonds and Notes Authorized	\$ 2,091,171

Period of Usefulness

5 years

P. Department of Public Safety, Division of Police - Acquisition of new additional or replacement equipment and machinery, new information technology and telecommunications equipment and new automotive vehicles, including original apparatus and 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	\$ 280,280
Down Payment Appropriated	\$ 14,014
Bonds and Notes Authorized	\$ 266,266
Period of Usefulness	5 years

Q. Department of Public Safety, Division of Police - Acquisition of new communication and signal systems equipment consisting of upgraded 9-1-1 equipment with capability for shared services with municipalities.

Appropriation and Estimated Cost	\$ 515,000
Down Payment Appropriated	\$ 25,750
Bonds and Notes Authorized	\$ 489,250
Period of Usefulness	10 years

R. Department of Corrections - Acquisition of new information technology equipment consisting of a County Corrections Information System (CCIS).

Appropriation and Estimated Cost	\$ 151,410
Down Payment Appropriated	\$ 7,571
Bonds and Notes Authorized	\$ 143,839
Period of Usefulness	7 years

S. Department of Public Safety, Division of Emergency Management - Acquisition of new communication and signal systems equipment consisting of radio equipment upgrade for various County departments, offices and agencies.

Appropriation and Estimated Cost	\$ 154,500
Down Payment Appropriated	\$ 7,725
Bonds and Notes Authorized	\$ 146,775
Period of Usefulness	10 years

T. Department of Public Safety, Division of Emergency Management - Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of an ambulance.

Appropriation and Estimated Cost	\$ 180,250
Down Payment Appropriated	\$ 9,013
Bonds and Notes Authorized	\$ 171,237
Period of Usefulness	5 years

U. Department of Human Services - Acquisition of new additional or replacement equipment and machinery and new additional furnishings consisting of furniture, fixtures and equipment for the Youth Services Bureau.

Appropriation and Estimated Cost	\$ 154,500
Down Payment Appropriated	\$ 7,725
Bonds and Notes Authorized	\$ 146,775
Period of Usefulness	5 years

V. Sheriff's Office - Acquisition of new communication and signal systems equipment consisting of a duress alarm system.

Appropriation and Estimated Cost	\$ 25,000
Down Payment Appropriated	\$ 1,250
Bonds and Notes Authorized	\$ 23,750
Period of Usefulness	10 years

W. Sheriff's Office - Acquisition of new additional or replacement equipment and machinery consisting of forensic light source equipment.

Appropriation and Estimated Cost	\$ 27,500
Down Payment Appropriated	\$ 1,375
Bonds and Notes Authorized	\$ 26,125
Period of Usefulness	15 years

X. Sheriff's Office - Acquisition of new information technology equipment and new automotive vehicles, including original apparatus and equipment, consisting of (i) Compass Access Control computer upgrade, (ii) computers, (iii) a passenger van and (iv) SUVs.

Appropriation and Estimated Cost	\$ 207,970
Down Payment Appropriated	\$ 10,399
Bonds and Notes Authorized	\$ 197,571
Period of Usefulness	5 years

Y. Prosecutor's Office - Acquisition of new information technology 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	\$ 132,870
Down Payment Appropriated	\$ 6,644
Bonds and Notes Authorized	\$ 126,226
Period of Usefulness	5 years

Z. Prosecutor's Office - Acquisition of new additional or replacement equipment and machinery consisting of DNA analysis equipment.

Appropriation and Estimated Cost	\$ 154,500
Down Payment Appropriated	\$ 7,725
Bonds and Notes Authorized	\$ 146,775
Period of Usefulness	15 years

AA. Union County Vocational-Technical Schools -Construction of Campus covered walkways - Phase III. 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 purpose have been filed and (B) no down payment is required for such purpose pursuant to the provisions of N.J.S.A. 18A:54-31.

Appropriation and Estimated Cost	\$ 623,631
Bonds and Notes Authorized	\$ 623,631
Period of Usefulness	15 years

BB. Union County Vocational-Technical Schools - Acquisition of new additional or replacement equipment and machinery consisting of (i) instructional equipment and machinery for various educational programs and (ii) non-instructional equipment. It is hereby determined and stated that 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.

Appropriation and Estimated Cost	\$ 347,412
Capital Surplus Appropriated	\$ 347,412
Period of Usefulness	10 years

CC. Union County College - Renovation and reconfiguration of the Annex (previously damaged by fire) and Logos Buildings at the Plainfield Campus. 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 improvement 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 project; and (E) said 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	\$ 1,543,356
Bonds and Notes Authorized	\$ 1,543,356
Period of Usefulness	15 years

DD. Union County College - Undertaking various renovations and improvements to facilities, including (i) HVAC improvements at the Cranford Campus, (ii) interior renovations and improvements at the Cranford Campus and the Elizabeth Campus, (iii) roof replacement at the Cranford Campus, (iv) Library service elevator replacement at the Cranford Campus and (v) entry roadway and parking lot improvements at the Cranford Campus. 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; 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	\$ 4,042,750
Bonds and Notes Authorized	\$ 4,042,750
Period of Usefulness	10 years

EE. 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	\$ 798,868
Bonds and Notes Authorized	\$ 798,868
Period of Usefulness	10 years

FF. Union County College - Acquisition of real property (consisting of vacant land and a building) for use as part of the Plainfield Campus. Said property to be acquired consists of 301-311 East 3rd Street and 300-310 East 2nd Street and is designated as Block 307, Lots 1.01, 3 and 40 on the Tax Assessment Map of the City of Plainfield. 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 property acquisition 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	\$ 1,287,500
Bonds and Notes Authorized	\$ 1,287,500
Period of Usefulness	40 years

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Aggregate Appropriation and Estimated Cost	\$31,938,317
State Grant Appropriated	\$ 3,500,000
Aggregate Down Payment Appropriated	\$989,745
Capital Surplus Appropriated	\$ 347,412
Aggregate Amount of Bonds and Notes Authorized	\$27,101,160

Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$2,823,400 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 \$3,500,000 received or to be received as a grant from the New Jersey Department of Transportation is hereby appropriated to the payment of the cost of the infrastructure improvements authorized in Section 4.E above.

Section 7. The sum of \$347,412 is hereby appropriated from Capital Surplus of the County to the payment of the cost of the equipment and machinery acquisitions for Union County Vocational-Technical Schools authorized in Section 4.BB hereof.

Section 8. It is hereby determined and stated that moneys exceeding \$989,745, 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 \$989,745 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 \$27,101,160 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 \$27,101,160 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 the purposes to be financed with bonds or notes, according to their reasonable lives, taking into consideration the respective amounts of bonds or notes authorized for said purposes, is a period of 14 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 \$27,101,160 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 grant 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 Section 4 of this bond ordinance (except for Section 4.BB). 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.