

**ORDINANCE 2021-06**

*Borough of Metuchen  
County of Middlesex  
State of New Jersey*

**BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER 2020-04 HERETOFORE FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF METUCHEN ON FEBRUARY 3, 2020, TO INCREASE THE APPROPRIATION TO \$5,260,000 AND TO INCREASE THE AUTHORIZATION OF BONDS OR NOTES TO \$5,260,000 THEREIN**

**BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF METUCHEN, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY** (not less than two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

**SECTION 1.** The bond ordinance of the Borough of Metuchen, in the County of Middlesex, State of New Jersey (the "Borough"), heretofore finally adopted by the Borough Council thereof on February 3, 2020, numbered 2020-04, entitled, "**BOND ORDINANCE PROVIDING FOR THE CONSTRUCTION OF A NEW PUMP STATION, BY AND IN THE BOROUGH OF METUCHEN, IN THE COUNTY OF MIDDLESEX, STATE OF NEW JERSEY, APPROPRIATING \$4,100,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$4,100,000 BONDS OR NOTES TO FINANCE THE COST THEREOF**" (the "Original Ordinance"), is hereby amended and supplemented to the extent and with the effect as set forth herein.

**SECTION 2.** For the improvements or purposes described in Section 3 of the Original Ordinance, as amended and supplemented hereby, there is hereby appropriated the additional sum of \$1,160,000, making the total appropriation available for the improvements or purposes stated in Section 3 of the Original Ordinance, as amended and supplemented hereby, equal to \$5,260,000. Pursuant to the provisions of N.J.S.A. 40A:2-11(c) of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), no down payment is required as this bond ordinance authorizes obligations for environmental infrastructure projects which are funded by a loan from the New Jersey Infrastructure Bank (the "I-Bank") and the State of New Jersey, acting by and through the Department of Transportation.

**SECTION 3.**

(a) In order to finance the cost of the improvements or purposes set forth in Section 3 of the Original Ordinance, as amended and supplemented hereby, additional negotiable bonds or notes of the Borough in the amount of \$1,160,000 are hereby authorized to be issued pursuant to, and within all limitations prescribed by, the Local Bond Law and the New Jersey Infrastructure Trust Act, N.J.S.A. 58:11B-1 ("NJIT Act"), such that the total authorization of negotiable bonds or notes to be issued by the Borough for the improvements or purposes stated in Section 3 of the Original Ordinance, as amended and supplemented hereby, is equal to \$5,260,000.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes stated in the Original Ordinance, as amended and supplemented hereby, is equal to \$5,260,000.

(c) The estimated cost of the improvements or purposes stated in the Original Ordinance, as amended and supplemented hereby, is equal to \$5,260,000.

**SECTION 4.** The Borough hereby certifies that it has adopted a capital budget or temporary capital budget, as applicable, of the Borough. The capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget or temporary capital budget and capital programs as approved by the Division of Local Government Services, New Jersey Department of Community Affairs, will be on file in the Office of the Clerk and will be available for public inspection.

**SECTION 5.** The following additional matters are hereby determined, declared, recited and stated:

(a) The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided for in this amendatory and supplemental bond ordinance by \$1,160,000 and the said obligations authorized herein will be within all debt limitations prescribed by law.

(b) For the improvements or purposes set forth in the Original Ordinance, as amended and supplemented hereby, the additional sum of \$300,000 is hereby included for the items of expense listed in and permitted under N.J.S.A. 40A:2-20, making the total amount for such items of expense \$1,300,000, such total amount being included in the estimated cost indicated herein for the improvements or purposes set forth in the Original Ordinance, as amended and supplemented hereby.

**SECTION 6.** Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

**SECTION 7.** This bond ordinance shall take effect twenty (20) days after the first publication hereof after final adoption, as provided by the Local Bond Law.

Ord. 2021-06 – Bond Ordinance

Introduction: March 8, 2021  
 Date of Publication: March 11, 2021

COUNCILMEMBER	YES	NO	NV	AB	COUNCILMEMBER	YES	NO	NV	AB
DELIA	X				KOSKOSKI	X			
HIRSCH	X				RASMUSSEN	X			
KANDEL	X				RUBIN	X			
MOTION	<b>KOSKOSKI</b>				SECOND	<b>RASMUSSEN</b>			
X – INDICATES VOTE		AB- ABSENT			NV- NOT VOTING				

I hereby certify the foregoing to be a true copy of an ordinance introduced by the Borough Council of the Borough of Metuchen, Middlesex County, New Jersey at a regular meeting held on March 8, 2021.

\_\_\_\_\_  
 Susan D. Jackson, RMC  
 Borough Clerk

Adopted: March 22, 2021  
 Date of Publication: March 26, 2021

COUNCILMEMBER	YES	NO	NV	AB	COUNCILMEMBER	YES	NO	NV	AB
DELIA	X				KOSKOSKI	X			
HIRSCH	X				RASMUSSEN	X			
KANDEL	X				RUBIN	X			
MOTION	<b>KOSKOSKI</b>				SECOND	<b>RASMUSSEN</b>			
X – INDICATES VOTE		AB- ABSENT			NV- NOT VOTING				

I hereby certify the foregoing to be a true copy of an ordinance adopted by the Borough Council of the Borough of Metuchen, Middlesex County, New Jersey at a regular meeting held on March 22, 2021.

\_\_\_\_\_  
 Sharon Hollis  
 Acting Borough Clerk

ATTEST:

BOROUGH OF METUCHEN

\_\_\_\_\_  
 Sharon Hollis  
 Acting Borough Clerk

By: \_\_\_\_\_  
 Jonathan M. Busch  
 Mayor