

TOWNSHIP COUNCIL MEETING AGENDA

MONDAY, APRIL 25, 2022

7:00 P.M.

SALUTE TO THE FLAG

STATEMENT OF PUBLIC NOTICE - TAKE NOTICE THAT ADEQUATE NOTICE OF THIS MEETING HAS BEEN PROVIDED IN ACCORDANCE WITH N.J.S.A. 10:4-8 AND N.J.S.A. 10:4-10 AS FOLLOWS: A NOTICE OF THE MEETING WAS PROMINENTLY POSTED ON THE BULLETIN BOARD AT THE MUNICIPAL BUILDING, LOCATED AT 225 MAIN STREET, LITTLE FALLS, N.J. ON MARCH 11, 2022. A COPY OF THE NOTICE WAS MAILED TO THE NORTH JERSEY HERALD & NEWS AND THE RECORD ON THE SAME DATE. ADDITIONALLY, A COPY OF THE NOTICE WAS FILED IN THE OFFICE OF THE TOWNSHIP CLERK ON SAID DATE. **A LINK AND A TELEPHONE NUMBER TO JOIN THE MEETING VIRTUALLY CAN BE ACCESSED ON THE TOWNSHIP WEBSITE AT WWW.LENJ.COM. ELECTRONIC PROVISIONS HAVE BEEN ESTABLISHED FOR THE PUBLIC TO PARTICIPATE DURING THE PUBLIC COMMENT PORTION OF THE MEETING.**

ROLL CALL

MINUTES

APPROVAL OF MINUTES FROM THE REGULAR MEETING OF MARCH 28, 2022
AND THE WORKSHOP MEETING OF APRIL 11, 2022

MAYOR'S REPORT

EARTH DAY PROCLAMATION

REMARKS FROM THE CHAIR

COUNCIL MEMBER REPORTS

ATTORNEY'S REPORT

PUBLIC COMMENT - AGENDA ITEMS ONLY

ANYONE WISHING TO ADDRESS THE TOWNSHIP COUNCIL MAY DO SO THROUGH THE COUNCIL PRESIDENT. PLEASE GIVE YOUR NAME AND ADDRESS FOR THE RECORD. COMMENTS ARE TO BE LIMITED TO THREE MINUTES, HOWEVER, IF APPROPRIATE, YOU MAY BE GRANTED ADDITIONAL TIME IN THE SOLE DISCRETION OF THE COUNCIL PRESIDENT.

MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIRTUALLY AND DESIRE TO PROVIDE COMMENT SHALL RAISE THEIR VIRTUAL HAND IN THE ZOOM APPLICATION. THE MEETING MODERATOR WILL QUEUE THE MEMBERS OF THE PUBLIC THAT WISH TO PROVIDE COMMENT AND THE COUNCIL PRESIDENT WILL RECOGNIZE THEM IN ORDER. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING BY CALLING IN MUST PRESS *6 TO MUTE AND UNMUTE THEMSELVES AND *9 TO RAISE THEIR HAND. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIA THE ZOOM APPLICATION MUST CLICK THE REACTIONS ICON AND THEN THE RAISE HAND ICON. PLEASE GIVE YOUR NAME AND ADDRESS FOR THE

RECORD. ONCE THE PROCESS IS COMPLETE, WE WILL RETURN TO THE REGULAR ORDER OF BUSINESS.

CONSENT AGENDA

ALL ITEMS ON THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE AND WILL BE ENACTED WITH A SINGLE MOTION. FOR ANY ITEMS UNDER REQUISITIONS THE TREASURER HAS SUPPLIED A CERTIFICATION OF THE AVAILABILITY OF FUNDS.

REPORTS

MUNICIPAL CLERK'S REPORT FOR THE MONTH OF MARCH 2022

MUNICIPAL CLERK'S DOG/CAT LICENSE REPORT FOR THE MONTH OF MARCH 2022

TAX COLLECTOR'S REPORT FOR THE MONTH OF MARCH 2022

RECREATION CENTER REPORT FOR THE MONTH OF MARCH 2022

CIVIC CENTER REPORT FOR THE MONTH OF MARCH 2022

POLICE DEPARTMENT REPORT FOR THE MONTH OF MARCH 2022

CONSTRUCTION REPORT FOR THE MONTH OF MARCH 2022

FINANCE DEPARTMENT REPORT FOR THE MONTH OF MARCH 2022

APPLICATIONS

LITTLE FALLS FIRE DEPARTMENT AUXILIARY APPLICATION, JAKE BASKINGER, DOUGLAS DRIVE, LITTLE FALLS

NJ STATE FIREMEN'S ASSOCIATION, RAPHAEL A NUZZO, OAK TREE LANE, LITTLE FALLS, COMPANY #1

BLUE LIGHT PERMIT, THOMAS J. CHAN, ABBE ROAD, LITTLE FALLS, LITTLE FALLS FIRE DEPARTMENT

RAFFLE, ST. GEORGE'S ANTIOCHIAN ORTHODOX CHRISTIAN CHURCH, SUPER 50/50, 6/18/22, 6:00 P.M. - 11:00 P.M., 237 LONG HILL ROAD, LITTLE FALLS

RAFFLE, ST. GEORGE'S ANTIOCHIAN ORTHODOX CHRISTIAN CHURCH, ON-PREMISE 50/50, 6/16/22 THROUGH 6/18/22, 6:00 P.M. - 11:00 P.M., 237 LONG HILL ROAD, LITTLE FALLS

RESOLUTIONS

RESOLUTION RELEASING ESCROW TO JLZ, LLC FOR SALLY JEAN COURT [A]

RESOLUTION SUPPORTING THE 2022 UDRIVE UTEXT UPAY DISTRACTED DRIVING CRACKDOWN [B]

RESOLUTION URGING THE NJJ LEGISLATURE TO AMEND THE BUDGET CAP LAW TO APPROPRIATE FUNDS FOR INCREASING INSURANCE COSTS [C]

BILL LIST [D]

NEW BUSINESS

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1437, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS IMPROVEMENTS TO WILMORE PARK IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$250,000 TO PAY THE COST THEREOF, TO APPROPRIATE A COUNTY GRANT, 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".

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1438, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2022 ROAD IMPROVEMENT PROGRAM, IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$500,000 TO PAY THE COST THEREOF, 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".

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1439, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$550,000 TO PAY THE COST THEREOF, 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".

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1440, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UPGRADING OF THE 9-1-1 COMMUNICATIONS SYSTEM FOR THE POLICE DEPARTMENT, FIRE DEPARTMENT AND EMS IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$850,000 TO PAY THE COST THEREOF, 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".

SECOND READING AND PUBLIC HEARING OF ORDINANCE NO. 1441, AN ORDINANCE ENTITLED, "BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT MAIN STREET (PHASE III) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,175,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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”.

PUBLIC COMMENT – GENERAL MATTERS

ANYONE WISHING TO ADDRESS THE TOWNSHIP COUNCIL MAY DO SO THROUGH THE COUNCIL PRESIDENT. PLEASE GIVE YOUR NAME AND ADDRESS FOR THE RECORD. COMMENTS ARE TO BE LIMITED TO THREE MINUTES, HOWEVER, IF APPROPRIATE, YOU MAY BE GRANTED ADDITIONAL TIME IN THE SOLE DISCRETION OF THE COUNCIL PRESIDENT.

MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIRTUALLY AND DESIRE TO PROVIDE COMMENT SHALL RAISE THEIR VIRTUAL HAND IN THE ZOOM APPLICATION. THE MEETING MODERATOR WILL QUEUE THE MEMBERS OF THE PUBLIC THAT WISH TO PROVIDE COMMENT AND THE COUNCIL PRESIDENT WILL RECOGNIZE THEM IN ORDER. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING BY CALLING IN MUST PRESS *6 TO MUTE AND UNMUTE THEMSELVES AND *9 TO RAISE THEIR HAND. MEMBERS OF THE PUBLIC WHO HAVE JOINED THE MEETING VIA THE ZOOM APPLICATION MUST CLICK THE REACTIONS ICON AND THEN THE RAISE HAND ICON. PLEASE GIVE YOUR NAME AND ADDRESS FOR THE RECORD. ONCE THE PROCESS IS COMPLETE, WE WILL RETURN TO THE REGULAR ORDER OF BUSINESS.

ADJOURN

RESOLUTION [A] 22-04-25 - # _____

RESOLUTION RELEASING ESCROW

The Township Council hereby authorizes the release of escrow to JLZ, LLC in the amount of \$43,560.00 for Sally Jean Court in accordance with the recommendations of the Township Special Project Engineer.

Approved this 25th day of April 2022.

ATTEST:

Signature of Authorized Representative

Date

Printed Name of Authorized Representative

Telephone Number

RESOLUTION [B] 22-04-25 - # _____

RESOLUTION SUPPORTING THE
2022 UDRIVE. UTEXT. UPAY.
DISTRACTED DRIVING CRACKDOWN
April 1 - 30, 2022

Whereas, distracted driving is a serious, life-threatening practice that is preventable; and

Whereas, distracted driving can result in injuries and deaths to all road users (motorists, pedestrians and bicyclists); and

Whereas, distracted driving occurs when drivers divert their attention away from the task of driving to focus on another activity instead; and

Whereas, in 2019 alone distracted driving-related crashes resulted in 3,142 deaths and 400,000 injuries on our nation's roads; and

Whereas, in New Jersey distracted driving was listed as a contributing circumstance in 49-percent of all motor vehicle crashes in 2019; and

Whereas, the State of New Jersey will participate in the nationwide *Distracted Driving 2022 Crackdown* from April 1 - 30, 2022 in an effort to raise awareness and decrease driver distraction through a combination of enforcement and education; and

Whereas, the national slogan for the campaign is *UDrive. UText. UPay*; and

Whereas, a reduction in distracted driving in New Jersey will save lives on our roadways;

Therefore, be it resolved that the Township of Little Falls declares its support for the *Distracted Driving 2022 Crackdown* both locally and nationally from April 1 - 30, 2022 and pledges to increase awareness of the dangers of distracted driving.

RESOLUTION [C] 22-04-25 - #_____

**A RESOLUTION URGING THE NEW JERSEY LEGISLATURE TO
AMEND THE BUDGET CAP LAW TO APPROPRIATE FUNDS FOR
INCREASING INSURANCE COSTS**

WHEREAS, pursuant to N.J.S.A. 40A:4-45, et al, a municipality is required to limit any increase in its budget to 2 1/2% or the cost-of-living adjustment, whatever is less, over the prior year's final appropriations subject to certain exceptions; and

WHEREAS, all local public entities, including participating municipalities in the Municipal Excess Liability Joint Insurance Fund (MEL), has incurred an estimated \$50 million in COVID related worker's compensation claims and it is anticipated that these costs will continue to increase as a result of long-term COVID cases; and

WHEREAS, a 2021 New Jersey Department of Labor decision regarding worker's compensation funding has generated increased costs to the members of the MEL by over 10% in order to cover claims that were previously funded by the State pension system; and

WHEREAS, a recent amendment to the sexual molestation statute of limitations will increase total liability costs for members of the MEL system by an estimated amount of 6% in 2023; and

WHEREAS, the frequency of weather-related catastrophic claims and corresponding impacts are anticipated to increase property insurance costs by over 10% per year; and

WHEREAS, cyber liability events throughout the country have resulted in twice the amount of premium costs in 2022 and such costs are expected to accelerate at a pace far greater than the rate of inflation; and

WHEREAS, these increasing costs, regulations, policy decisions and environmental impacts are occurring when many other items and costs in municipal budgets are also increasing at a greater rate than 2 1/2%; and

NOW THEREFORE BE IT RESOLVED by the Governing Body of the (NAME OF MUNICIPALITY) that N.J.S.A. 40A:4-45 be amended to provide that appropriations in the first three years after the effective date of (this amendment) for liability insurance, worker's compensation insurance, cyber insurance, and property insurance be exempt from the Budget CAP and the Levy CAP Law 40A:4-45.44 through 45.47 treating these costs as a waiver of extraordinary costs for amounts above the 2.5% allowable increase.

BE IT FURTHER RESOLVED that a copy of this resolution shall be sent to the New Jersey Legislative representative for the Township of Little Falls.

BOND ORDINANCE NO. 1437

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS IMPROVEMENTS TO WILMORE PARK IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$250,000 TO PAY THE COST THEREOF, TO APPROPRIATE A COUNTY GRANT, 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 Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township"), is hereby authorized to undertake various improvements to Wilmore Park in, by and for the Township. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$250,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the down payment and the \$150,000 Open Space grant from the County of Passaic (the "County Grant") appropriated, by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Township, and (2) it is necessary to finance said purpose by the issuance of obligations of the Township pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$250,000, and (4) \$150,000 of said sum is to be provided by the County Grant hereinafter appropriated, and (5) \$5,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (6) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$95,000, and (7) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$15,000, which is estimated to be necessary to finance the cost of such purpose, 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 4. It is hereby determined and stated that the sum of \$150,000 received or to be received as the County Grant is hereby appropriated to the payment of the cost of such purpose.

Section 5. It is hereby determined and stated that moneys exceeding \$5,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets

heretofore adopted for the Township, are now available to finance said purpose. The sum of \$5,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 6. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$95,000 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 7. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$95,000 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 8. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, 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 the limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. 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 Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 9. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of fifteen years computed from the date of said bonds.

Section 10. 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 Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$95,000 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 11. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose (other than the County Grant hereinbefore appropriated which shall be applied to the cost of such purpose, 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 purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 12. 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 Township Clerk and is available for public inspection.

Section 13. The Township intends to issue bonds or notes to finance the cost of the improvements described in Section 1 of this ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township 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 ordinance.

Section 14. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 15. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1438

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF THE 2022 ROAD IMPROVEMENT PROGRAM IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$500,000 TO PAY THE COST THEREOF, 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 Township Council of the Township of Little Falls, in the County of Passaic, New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, New Jersey (the "Township"), is hereby authorized to undertake the 2022 Road Improvement Program at various locations, as set forth on a list prepared by the Township Engineer on file or to be placed on file with the Township Clerk, and hereby approved and incorporated herein by this reference thereto. Depending upon the contract price and other exigent circumstances, and upon approval by the Township Council, there may be additions to or deletions from the aforesaid list. It is hereby determined and stated that said roads 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").

Section 2. The sum of \$500,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of said Township, and (2) it is necessary to finance said purpose by the issuance of obligations of said Township pursuant to the Local Bond Law, and (3) the estimated cost of said purpose is \$500,000, and (4) \$25,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$475,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$30,000, which is estimated to be necessary to finance the cost of such purpose, 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 4. It is hereby determined and stated that moneys exceeding \$25,000, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for the Township, are now available to finance said purpose. The sum of \$25,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$475,000 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 6. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$475,000 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 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, 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 Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. 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 Chief Financial Officer who is

hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 9. 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 Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$475,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by the Local Bond Law.

Section 10. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of said purpose, shall be applied to the payment of the cost of said purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for said purpose shall be reduced accordingly.

Section 11. The Township intends to issue bonds or notes to finance the cost of the improvements described in Section 1 of this bond ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township 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 12. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 13. 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 Township Clerk and is available for public inspection.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1439

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$550,000 TO PAY THE COST THEREOF, 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 Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township") is hereby authorized to undertake various public improvements and to acquire a new automotive vehicle, including original apparatus and equipment, in, by and for said Township, as more particularly described in Section 4 hereof. Said improvements shall include 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 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 down payment appropriated by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

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

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 down payment hereinafter appropriated to finance such purposes, and (3) the estimated maximum amount of bonds and notes to be issued for each such purpose, and (4) 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. Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of a roll-off truck for the use of the Department of Public Works.

Appropriation and Estimated Cost	\$300,000
Down Payment Appropriated	\$ 15,000
Bonds and Notes Authorized	\$285,000
Period of Usefulness	5 years

B. Undertaking of sanitary sewer improvements at various locations.

Appropriation and Estimated Cost	\$150,000
Down Payment Appropriated	\$ 7,500
Bonds and Notes Authorized	\$142,500
Period of Usefulness	40 years

C. Undertaking of various improvements to municipal facilities and property. It is hereby determined and stated that the public facilities 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	\$100,000
Down Payment Appropriated	\$ 5,000
Bonds and Notes Authorized	\$ 95,000
Period of Usefulness	15 years

Aggregate Appropriation and Estimated Cost	\$550,000
Aggregate Down Payment Appropriated	\$ 27,500
Aggregate Amount of Bonds and Notes Authorized	\$522,500

Section 5. The cost of such purposes, as hereinbefore stated, includes the aggregate amount of \$17,000 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. It is hereby determined and stated that moneys exceeding \$27,500, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for said Township, are now available to finance said purposes. The sum of \$27,500 is hereby appropriated from such moneys to the payment of the cost of said purposes.

Section 7. To finance said purposes, bonds of said Township of an aggregate principal amount not exceeding \$522,500 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 8. To finance said purposes, bond anticipation notes of said Township of an aggregate principal amount not exceeding \$522,500 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 9. 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 Mayor and by a financial officer and shall be under the seal of said Township and attested by the Township Clerk or Deputy Township Clerk. 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 Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 10. 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 16.36 years computed from the date of said bonds.

Section 11. 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 Township Clerk of said Township, and that such statement so filed shows that the gross debt of said Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$522,500 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 12. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purposes, 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 13. 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 Township Clerk and is available for public inspection.

Section 14. The Township intends to issue the bonds or notes to finance the cost of the improvements described in Sections 1 and 4 of this bond ordinance. If the Township incurs such costs prior to the issuance of the bonds or notes, the Township 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 15. The full faith and credit of the Township 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 Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 16. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1440

BOND ORDINANCE TO AUTHORIZE THE UPGRADING OF THE 9-1-1 COMMUNICATIONS SYSTEM FOR THE POLICE DEPARTMENT, FIRE DEPARTMENT AND EMS IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$850,000 TO PAY THE COST THEREOF, 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 Township Council of the Township of Little Falls, in the County of Passaic, New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, New Jersey (the "Township"), is hereby authorized to upgrade the 9-1-1 Communications System for the Police Department, Fire Department and EMS in, by and for the Township. Said improvement shall include all work, materials, equipment and appurtenances necessary and suitable therefor.

Section 2. The sum of \$850,000 is hereby appropriated to the payment of the cost of making the improvement described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvement shall be made as a general

improvement and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of said Township, and (2) it is necessary to finance said purpose by the issuance of obligations of said Township pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$850,000, and (4) \$42,500 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$807,500, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$23,000, which is estimated to be necessary to finance the cost of such purpose, 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 4. It is hereby determined and stated that moneys exceeding \$42,500, appropriated for down payments on capital improvements or for the capital improvement fund in budgets heretofore adopted for the Township, are now available

to finance said purpose. The sum of \$42,500 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$807,500 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 6. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$807,500 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 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, 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 Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. 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 Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 9. 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 Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$807,500 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by the Local Bond Law.

Section 10. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of said purpose, shall be applied to the payment of the cost of said purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for said purpose shall be reduced accordingly.

Section 11. The Township intends to issue bonds or notes to finance the cost of the improvement described in Section 1 of this bond ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township 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 12. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 13. 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 Township Clerk and is available for public inspection.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

BOND ORDINANCE NO. 1441

BOND ORDINANCE TO AUTHORIZE THE UNDERTAKING OF STREETScape IMPROVEMENTS AT MAIN STREET (PHASE III) IN, BY AND FOR THE TOWNSHIP OF LITTLE FALLS, IN THE COUNTY OF PASSAIC, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,175,000 TO PAY THE COST THEREOF, TO APPROPRIATE A STATE GRANT, 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 Township Council of the Township of Little Falls, in the County of Passaic, State of New Jersey, as follows:

Section 1. The Township of Little Falls, in the County of Passaic, State of New Jersey (the "Township"), is hereby authorized to undertake streetscape improvements at Main Street (Phase III) in, by and for the Township. Said improvements shall include all work, materials and appurtenances necessary and suitable therefor.

Section 2. The sum of \$1,175,000 is hereby appropriated to the payment of the cost of making the improvements described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the proceeds of the sale of the bonds authorized, and the down payment and the State grant appropriated, by this ordinance. Said improvements shall be made as general improvements and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of the Township, and (2) it is necessary to finance said purpose by the issuance of obligations of the Township pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$1,175,000, and (4) \$583,000 of said sum is to be provided by the State grant hereinafter appropriated, and (5) \$30,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (6) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$562,000, and (7) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$50,000, which is estimated to be necessary to finance the cost of such purpose, 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 4. It is hereby determined and stated that the sum of \$583,000 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 such purpose.

Section 5. It is hereby determined and stated that moneys exceeding \$30,000, appropriated for down payments on capital

improvements or for the capital improvement fund in budgets heretofore adopted for the Township, are now available to finance said purpose. The sum of \$30,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 6. To finance said purpose, bonds of the Township of an aggregate principal amount not exceeding \$562,000 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 7. To finance said purpose, bond anticipation notes of the Township of an aggregate principal amount not exceeding \$562,000 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 8. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance, 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 the limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of the Township and attested by the Township Clerk or Deputy Township Clerk. 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 Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 9. It is hereby determined and declared that the period of usefulness of said purpose, according to its reasonable life, is a period of ten years computed from the date of said bonds.

Section 10. 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 Township Clerk of the Township, and that such statement so filed shows that the gross debt of the Township, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$562,000 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 11. Any funds received from private parties, the County of Passaic, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose (other than the State grant hereinbefore appropriated which shall be applied to the cost of such purpose, 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 purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 12. 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 Township Clerk and is available for public inspection.

Section 13. The Township intends to issue bonds or notes to finance the cost of the improvements described in Section 1 of this ordinance. If the Township incurs such costs prior to the issuance of such bonds or notes, the Township 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 ordinance.

Section 14. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Township, and the Township shall levy ad valorem taxes upon all the taxable real property within the Township for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 15. This ordinance shall take effect twenty days after the first publication thereof after final passage.