

BOROUGH OF OAKLAND
BERGEN COUNTY, NEW JERSEY
ORDINANCE 20-BOND-814

BOND ORDINANCE TO AMEND SECTION 4.B OF THE BOND ORDINANCE (ORD. NO. 11-638) ENTITLED: "BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE SEWER UTILITY OF THE BOROUGH OF OAKLAND, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$697,000 TO PAY THE COST THEREOF, 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," ADOPTED ON MARCH 9, 2011.

BE IT ORDAINED by the Borough Council of the Borough of Oakland, in the County of Bergen, State of New Jersey, as follows:

Section 1. Section 4.B of Ordinance No. 11-638 entitled:

"BOND ORDINANCE TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS IN, BY AND FOR THE SEWER UTILITY OF THE BOROUGH OF OAKLAND, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$697,000 TO PAY THE COST THEREOF, 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"

adopted by the Borough Council of the Borough of Oakland, in the County of Bergen, New Jersey (the "Borough") on March 9, 2011 (the "Prior Ordinance") is hereby amended to add undertaking of inflow and infiltration reduction and other infrastructure improvements to the Skyview-Hibrook, Chapel Hill and Oakwood Knolls Collection Systems to the purposes authorized, and shall hereafter read as follows:

"[Section 4.]B. (i) Undertaking of inflow and infiltration reduction and other infrastructure improvements to the Skyview-Hibrook, Chapel Hill and Oakwood Knolls Collection Systems and (ii) replacement of the Skyview Pump Station.

Appropriation and Estimated Cost	\$575,000
Bonds and Notes Authorized	\$575,000
Period of Usefulness	40 years."

Section 2. The capital budget is hereby amended to conform with the provisions of this amendatory bond 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 Borough Clerk and is available for public inspection.

Section 3. This ordinance shall take effect twenty days after the first publication thereof after final passage.

ATTEST:

Linda H. Schwager, Mayor

Lisa M. Duncan, Borough clerk