

ORDINANCE NO. 2229

**BOND ORDINANCE AMENDING BOND ORDINANCE
NUMBER 2220 WITH RESPECT TO VARIOUS CAPITAL
IMPROVEMENTS FINALLY ADOPTED BY THE
BOROUGH COUNCIL OF THE BOROUGH OF
ROSELLE PARK, NEW JERSEY ON OCTOBER 4, 2007**

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF ROSELLE PARK, IN THE COUNTY OF UNION, NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The Bond Ordinance of the Borough Council of the Borough of Roselle Park, in the County of Union, New Jersey (the "Borough") entitled "BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$1,815,219 FOR VARIOUS CAPITAL IMPROVEMENTS BY AND FOR THE BOROUGH OF ROSELLE PARK IN THE COUNTY OF UNION, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$1,433,000 IN BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION," finally adopted on October 4, 2007 (the "Ordinance") is hereby incorporated by reference in its entirety.

Section 2. Section 3(a)(ii) of the Ordinance is hereby amended by deleting the reference to "reconstruction of Larch Street from West Roselle Avenue to West Colfax Avenue", and inserting in lieu thereof "reconstruction of Larch Street from West Roselle Avenue to West Sumner Avenue".

Section 3. The capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolutions in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 4. This Section 4 constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The Borough reasonably expects to pay expenditures with respect to the Improvements prior to the date that the Borough incurs debt obligations under this Bond Ordinance. The Borough reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Borough under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$1,433,000.

Section 5. All other provisions of the Ordinance shall remain unchanged.

Section 6. This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final adoption as provided by Local Bond Law.

Introduced: November 19, 2007

Adopted:

Mayor

Attest: _____
Borough Clerk