

ORDINANCE OF THE TOWNSHIP OF MAPLEWOOD, IN THE COUNTY OF ESSEX, NEW JERSEY PROVIDING FOR THE CANCELLATION OF \$1,034,406.07 IN BOND AND OTHER PROCEEDS NOT NEEDED FOR THEIR ORIGINAL PURPOSES AND TO TRANSFER \$1,034,406.07 IN BOND AND OTHER PROCEEDS TO THE CAPITAL FUND SURPLUS ACCOUNT FOR FUTURE CAPITAL PROJECTS

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF MAPLEWOOD, IN THE COUNTY OF ESSEX, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that certain bond and other authorizations and/or bond proceeds in the aggregate amount of \$1,034,406.07 provided for in the various bond ordinances and the resolution listed below are no longer needed for the purposes referenced therein. The Township of Maplewood, in the County of Essex, New Jersey (the "Township") desires, therefore, to cancel the following bond and other authorizations:

Ordinance/ Resolution Number	Improvement Description and <u>Date of Adoption</u>	Amount to be <u>Cancelled</u>
2253-04/2265-04	Bond ordinance providing for various capital improvements, finally adopted May 4, 2004, as amended August 17, 2004.	\$27,029.40
2297-05	Bond ordinance providing for various capital improvements, finally adopted May 17, 2005.	\$85,681.54
2350-06	Bond ordinance providing for various capital improvements, finally adopted May 2, 2006.	\$702,862.93
2397-07	Bond ordinance providing for various capital improvements, finally adopted April 4, 2007.	\$213,588.17
116-08	Resolution authorizing inspections and appraisal of the old Police Station, adopted June 4, 2008.	\$5,244.03

Section 2. The aggregate amount of \$1,034,406.07 in funded debt authorizations in the bond ordinances and the resolution listed in the above referenced chart and made available

pursuant to N.J.S.A. 40A:2-39, is hereby transferred to the Township Capital Fund Surplus Account for future capital projects.

Section 3. The Township hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 4. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.