

**TOWNSHIP OF WARREN  
ORDINANCE NO. 22-17**

**BOND ORDINANCE AMENDING BOND ORDINANCE  
NUMBER 21-01 FINALLY ADOPTED BY THE TOWNSHIP  
COMMITTEE OF THE TOWNSHIP OF WARREN, NEW  
JERSEY ON FEBRUARY 18, 2021**

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

Section 1. The Bond Ordinance of the Township Committee of the Township of Warren, in the County of Somerset, New Jersey (the "Township") entitled "Bond Ordinance Providing An Appropriation Of \$1,780,000 For Construction Of A Pavilion For And By The Township Of Warren In The County Of Somerset, New Jersey And, Authorizing The Issuance Of \$1,691,000 Bonds Or Notes Of The Township For Financing Part Of The Appropriation" finally adopted on February 18, 2021 (the "Ordinance") is hereby incorporated by reference in its entirety.

Section 2. The Ordinance is hereby amended by (a) deleting the reference of \$1,780,000 for the appropriation and estimated cost and \$1,691,000 for the estimated maximum amount of bonds or notes for the Improvements and substituting in lieu therefor "\$2,300,000" and "\$2,185,000"; (b) deleting the reference of \$89,000 for the down payment required by the Local Bond Law and substituting in lieu therefor "\$115,000", and by (d) deleting the reference to \$250,000 for expenses permitted under Section 20 of the Local Bond Law and substituting in lieu therefor "\$325,000".

Section 3. The capital budget of the Township 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 Township reasonably expects to pay expenditures with respect to the Improvements prior to the date that the Township incurs debt obligations under this Bond Ordinance. The Township reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Township under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$2,185,000.

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.

ATTEST:

TOWNSHIP OF WARREN

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Cathy Reese, RMC  
Township Clerk

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Victor J. Sordillo, Mayor

INTRODUCED: May 12, 2022  
ADOPTED: June 16, 2022  
EFFECTIVE: July 13, 2022