

**BOROUGH OF ALLENTOWN  
COUNTY OF MONMOUTH**

**BOND ORDINANCE NO. 4-2017**

**BOND ORDINANCE AMENDING IN PART BOND ORDINANCE NO. 16-2016 ADOPTED ON NOVEMBER 29, 2016, PROVIDING FOR VARIOUS SEWER UTILITY IMPROVEMENTS, IN ORDER TO AMEND THE PERIOD OF USEFULNESS AUTHORIZED IN AND BY THE BOROUGH OF ALLENTOWN, IN THE COUNTY OF MONMOUTH, NEW JERSEY**

**WHEREAS**, the Borough of Allentown, in the County of Monmouth, New Jersey (the "Borough") adopted Bond Ordinance No. 16-2016 on November 29, 2016 (the "Prior Ordinance") authorizing various Sewer Utility improvements within the Borough; and

**WHEREAS**, the Borough has determined that the period of usefulness of the improvements authorized by the Prior Ordinance should be increased without changing the aggregate appropriation or debt authorization for said purposes, by amendment of the Prior Ordinance.

**NOW, THEREFORE, BE IT ORDAINED** by the **BOROUGH COUNCIL** of the **BOROUGH OF ALLENTOWN, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY** (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section One. Section 5(b) of the Prior Ordinance is hereby amended to read as follows:

(b) The average period of usefulness of the improvements or purposes, within the limitations of the Local Bond Law and taking into consideration the amount of the obligations authorized for said purposes, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is thirty (30) years.

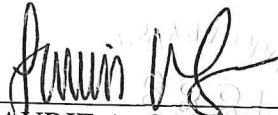
Section Two. The aggregate appropriation of \$3,030,000, the aggregate debt authorization of \$3,030,000, and other authorizations of the Prior Ordinance remain unchanged and are hereby confirmed.

Section Three. All ordinances or parts of ordinances in conflict or inconsistent with any of the terms of this ordinance are hereby repealed to the extent that they are in such conflict or are inconsistent. In the event that any section, part or provision of this ordinance shall be held to be unconstitutional or invalid by any court, such holding shall not affect the validity of this ordinance as a whole, or any part hereof other than the part so held unconstitutional or invalid.

Section Four. This amendatory bond ordinance shall take effect twenty (20) days after the first publication thereof after final passage, as provided in the Local Bond Law, N.J.S.A. 40A:2-1 et seq.

ATTEST:

  
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GREGORY WESTFALL, Mayor  
DATED: 5/9/2017

  
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LAURIE A. GAYIN, Municipal Clerk  
DATED: 5/10/17