

**TOWNSHIP OF MANALAPAN
COUNTY OF MONMOUTH**

Bond Ordinance No. 2016-07

**REFUNDING BOND ORDINANCE OF THE TOWNSHIP
OF MANALAPAN, IN THE COUNTY OF MONMOUTH,
NEW JERSEY, PROVIDING FOR THE REFUNDING OF
ALL OR A PORTION OF THE TOWNSHIP'S GENERAL
OBLIGATION BONDS, SERIES 2009, DATED DECEMBER
30, 2009, AND ALL OR A PORTION OF THE TOWNSHIP'S
OPEN SPACE BONDS, SERIES 2011, DATED JANUARY 24,
2011 APPROPRIATING AN AMOUNT NOT EXCEEDING
\$2,800,000 THEREFOR AND AUTHORIZING THE
ISSUANCE OF NOT TO EXCEED \$2,800,000 GENERAL
IMPROVEMENT REFUNDING BONDS OF THE
TOWNSHIP OF MANALAPAN FOR FINANCING THE
COST THEREOF**

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

Section 1. The Township of Manalapan, in the County of Monmouth, New Jersey (the "Township") is hereby authorized to refund a portion or all of the Township's (i) General Obligation Bonds, Series 2009, dated December 30, 2009, maturing on and after December 1, 2020; and (ii) Open Space Bonds, Series 2011, dated January 24, 2011, maturing on and after January 15, 2022; and to provide for the payment of the costs of issuance.

Section 2. In order to finance the cost of the purpose described in Section 1 hereof, negotiable general improvement refunding bonds (the "Refunding Bonds") are hereby authorized to be issued in the principal amount not to exceed \$2,800,000 pursuant to the Local Bond Law.

Section 3. An aggregate amount not exceeding \$110,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of refunding bonds authorized herein.

Section 4. The purpose of the refunding is to reduce the debt service payable by the Township with respect to its outstanding obligations.

Section 5. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this

refunding bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy ad valorem taxes upon all the taxable real property within the Township for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 6. A certified copy of this refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption, together with a complete statement in the form prescribed by the Director and signed by the chief financial officer of the Township as to the indebtedness to be financed by the issuance of the refunding bonds authorized herein.

Section 7. This refunding bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this ordinance as finally adopted.

**TOWNSHIP OF MANALAPAN
COUNTY OF MONMOUTH**

BOND ORDINANCE NO. 2016-07

NOTICE OF PENDING BOND ORDINANCE

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Manalapan, in the County of Monmouth, New Jersey, held on July 13, 2016. It will be further considered for final passage after public hearing thereon, at a meeting of said governing body to be held in the Municipal Building, 120 Route 522 & Taylor's Mills Road, Manalapan, New Jersey, on August 10, 2016, at 8:00 p.m., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the bulletin board upon which public notices are customarily posted in the Municipal Complex of the Township during the week prior to and up to and including the date of such meeting; copies of the ordinance are available to the general public of the Township who shall request such copies, at the office of the Municipal Clerk in said Township of Manalapan, in the County of Monmouth, New Jersey. The summary of the terms of such bond ordinance follows:

Title: REFUNDING BOND ORDINANCE OF THE TOWNSHIP OF MANALAPAN, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR THE REFUNDING OF ALL OR A PORTION OF THE TOWNSHIP'S GENERAL OBLIGATION BONDS, SERIES 2009, DATED DECEMBER 30, 2009, AND ALL OR A PORTION OF THE TOWNSHIP'S OPEN SPACE BONDS, SERIES 2011, DATED JANUARY 24, 2011 APPROPRIATING AN AMOUNT NOT EXCEEDING \$2,800,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$2,800,000 GENERAL IMPROVEMENT REFUNDING BONDS OF THE TOWNSHIP OF MANALAPAN FOR FINANCING THE COST THEREOF

Purpose(s): Providing for the refunding of all or a portion of the Township's General Obligation Bonds, Series 2009, dated December 30, 2009, and Open Space Bonds, Series 2011, dated January 24, 2011.

Appropriation: \$2,800,000

Bonds Authorized: \$2,800,000

Section 20 Costs: \$110,000

Regina Preteroti, Municipal Clerk
Township of Manalapan
County of Monmouth, New Jersey