

AN ORDINANCE TO PROVIDE FOR THE REMOVAL,
RECONSTRUCTION, AND REPAIR OF CURBING AND
SIDEWALKS IN THE TOWNSHIP OF WINFIELD MAK-
ING AN APPROPRIATION THEREFOR AND AUTHOR-
IZING THE FINANCING THEREOF AS A GENERAL
IMPROVEMENT.

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF WINFIELD TOWNSHIP:

Section 1. That inasmuch as concrete curbing and sidewalks along various streets in the Township of Winfield have disintegrated and become unserviceable and unsafe, the reconstruction and repair thereof will be required to be done in several stages in accordance with Township of Winfield specifications for concrete curbing and sidewalks.

SECTION 2. The removal and reconstruction of concrete curbs and sidewalks herein provided for shall be in accordance with the plans and specifications prepared by the Township Engineer and on file in his office and the same shall be done at the locations designated by the Township Engineer. The work shall be done under the supervision of the Township Engineer as a general improvement the cost whereof shall be borne by the Township at large.

SECTION 3. That there shall be and hereby is appropriated for the purpose of the improvement aforesaid the sum of Ten Thousand Dollars (\$10,000.00) to be raised and paid for by general obligation bonds and notes of the Township of Winfield payable with interest not exceeding six per cent (6%) per annum, as and when the Township Committee shall determine to be necessary.

SECTION 4. That the issuance of general obligation bonds or notes or both is hereby authorized in a total amount not exceeding Ten Thousand Dollars (\$10,000.00), being the estimated maximum amount of bonds and notes to be issued, and said sum being the estimated maximum amount of money to be raised from all sources for the purpose of financing the improvements authorized hereby.

SECTION 5. That obligations to finance inspection costs and the cost of the issuance of the obligations, including printing, advertisement of ordinances and notices, accounting, engineering, bond issue expenses, and other necessary expenses, the total amount of which is stated as One Thousand Dollars (\$1,000.00) approximately, shall also be issued and included in the aforesaid appropriation.

SECTION 6. It is hereby determined that the period of usefulness of the aforesaid improvement, for the financing of which the obligations hereby authorized shall be issued, is the period of ten (10) years to be computed from the date of the issuance of the bonds.

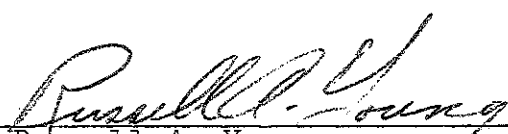
SECTION 7. The bonds authorized to be issued herein shall mature and be paid within the aforesaid period of ten (10) years and in annual installments, the first of which shall be payable not more than one year from the date of the bonds, and no annual installment shall exceed by more than one hundred per cent (100%) the amount of the smallest prior installment, and the same shall be included in the local budget adopted by the Township Committee, and shall be raised and paid for by taxation or as may thereafter be provided by law. All provisions of the bonds and notes not herein specifically set forth may be provided in subsequent resolutions or ordinances as required by law.

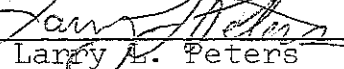
SECTION 8. There is hereby appropriated in addition to the proceeds of the aforesaid obligations the sum of Two Thousand Dollars (\$2,000.00) which sum has been made available by appropriation in a budget of the Township of Winfield adopted prior to the adoption thereof, as a down payment, said sum being not less than five percent (5%) of the maximum amount of the obligations herein authorized.

SECTION 9. It is hereby determined that the supplemental debt statement required by R.S.40:1-13 has been duly made and filed in the office of the Township Clerk, and that such statement shows that the obligations authorized by this ordinance will be within all debt limitations prescribed by said act, and it is further determined that the gross debt as defined by said act is increased by this ordinance by the sum of Ten Thousand Dollars (\$10,000.00).

SECTION 10. This ordinance shall take effect in the manner provided by law.


Chairman, Township Committee
Thomas H. Hannen

Motioned by 
Russell A. Young

Seconded by 
Larry L. Peters

DATED: May 15, 1967

NOTICE

The foregoing ordinance was introduced and approved on first reading at a regular meeting of the Township Committee held May 15, 1967, and was adopted on final reading at a special meeting of the Township Committee held on June 5, 1967, at the Municipal Building, 12 Gulfstream Avenue, Winfield, N.J.


David Rees, Township Clerk