

AN ORDINANCE TO PROVIDE FOR THE PURCHASE
OF EQUIPMENT FOR VARIOUS DEPARTMENTS IN THE
TOWNSHIP OF WINFIELD

BE IT ORDAINED by the Township Committee of the Township of Winfield, as follows:

SECTION 1. The Township be permitted to purchase plectrons for the fire department, a new radio system for the police department, and a new copying machine for the Township Clerk's office.

SECTION 2. The estimated total cost of the aforementioned project is Twenty-nine Thousand Five Hundred Dollars (\$29,500.00).

SECTION 3. The said improvement shall be constructed as a general improvement and the cost thereof shall be borne by the Township of Winfield at large. Said improvement shall be according to plans, specifications and profiles for said work prepared by the Township Engineer and on file in his office, and the same shall be done under the supervision of the Township Engineer.

SECTION 4. There shall be and it is hereby authorized the issuance of bond anticipation notes and bonds by the Township of Winfield for the purpose of financing the cost of the aforesaid purposes in an amount exceeding Fourteen Thousand Eight Hundred Dollars (\$14,800.00), being the estimated amount of obligations of the Township of Winfield to be issued for the purpose of financing and improvement. The estimated total cost of said improvement is stated to be the sum of Twenty-nine Thousand Five Hundred Dollars (\$29,500.00).

SECTION 5. There is hereby appropriated, in addition to the obligations hereby authorized, the sum of Twelve Thousand Five Hundred Dollars (\$12,500.00), from the capital improvement fund and the sum of Two Thousand Two Hundred Dollars (\$2,200.00) from capital surplus, which sums have been made available by provision of a previously adopted budget of the Township of Winfield.

SECTION 6. It is hereby determined that the period of usefulness of the aforesaid improvements, the financing of which the aforesaid obligations are hereby issued, is the period of fifteen years (15), and that the obligations authorized by this Ordinance will be within all debt limitations prescribed by the laws of the State of New Jersey.

SECTION 7. The sum of Five Thousand Dollars (\$5,000.00) is stated as the aggregate amount included in the cost of the aforesaid improvement for engineering and inspection costs, cost of authorizing, selling and issuing obligations, legal and including all costs connected with the advertising.


SECTION 8. The bonds and bond anticipation notes authorized to be issued herein shall bear interest at such rate or rates as shall hereafter be determined and shall mature and be paid within the aforesaid period of usefulness 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 percent (100%) the amount of the smallest prior installment.

SECTION 9. The full faith and credit of the Township of Winfield, New Jersey, are hereby pledged for the payment of the principal and interest on all of the bonds or notes issued pursuant to this Ordinance, and the sums required for such payment shall, in each year while any of said bonds or notes are outstanding, be included in the annual budget and raised by taxes levied upon all the taxable property within said Township without limit as to rate or amount.

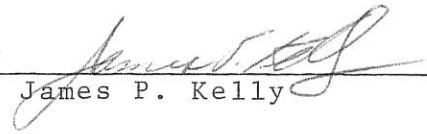
SECTION 10. The invalidity or ineffectiveness of any one or more terms or provisions of the foregoing Ordinance, or the inapplicability thereof to any person or circumstances, shall not be deemed to affect the validity and effectiveness of the remaining terms and provisions or the applicability or any terms or provision to other persons and circumstances; but each term and provision shall be deemed to be separate and independent.

SECTION 11. All matters relating to the obligations not herein specifically set forth may be determined and provided by subsequent resolutions or as provided by law.


SECTION 12. This Ordinance shall take effect in the manner prescribed by law.


Chairman, Township Committee
Thomas H. Hannen Jr.

Motioned by


James P. Kelly

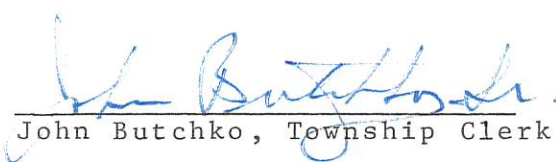
Seconded by


Thomas H. Hannen Jr.

Dated: June 2, 1980

NOTICE

The foregoing Ordinance was introduced and approved on first reading at a regular meeting of the Township Committee on June 2, 1980 and will be considered for Public Hearing and final adoption at a meeting of the Township Committee to be held on June 16, 1980 at 8:00 p.m. at the Municipal Building, 12 Gulfstream Ave. Winfield, New Jersey.


John Butchko, Township Clerk