

AN ORDINANCE TO PROVIDE FOR THE PURCHASE OF EQUIPMENT
FOR THE MUNICIPAL BUILDING OF THE TOWNSHIP OF WINFIELD

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

SECTION 1. The Township be permitted to purchase computer hardware and software for use by the Township Employees and Police Department.

SECTION 2. The estimated total cost of the aforementioned project is Twenty Thousand One Hundred Fifty Dollars (\$20,150.00).

SECTION 3. The said improvement shall be a general improvement and the cost therefore shall be borne by the Township of Winfield at large. Said improvement shall be according to plans, specifications, and profiles for said equipment prepared by the Finance Commissioner and Mayor.

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 not exceeding Six Thousand Seven Hundred Ninety Dollars (\$6,790.00), being the estimated amount of obligations of the Township of Winfield to be issued for the purpose of financing and improvement. The sum of Three Hundred Sixty Dollars (\$360.00) shall be paid from the Capital Improvement Fund. The estimated total cost of said improvement is stated to be the sum of Twenty Thousand One Hundred Fifty Dollars (\$20,150.00).

SECTION 5. There is hereby appropriated, in addition to the obligations hereby authorized, the sum of Thirteen Thousand Dollars (\$13,000.00), which sum has been made available by provisions in a previously adopted budget of the Township of Winfield as a down payment. Said sum not being less than five percent (5%) of the obligations authorized herein.

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 (15) years, 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 Twenty Thousand One Hundred Fifty Dollars (\$20,150.00) is stated as the aggregated amount included in the cost of the aforesaid improvement, 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 of 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 of any term or provision to other persons and circumstances; but each term or 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.

Frederick Viteka
Chairman, Township Committee

Motioned by:

Thomas H. Hammen Jr.
Thomas H. Hammen Jr.

Seconded by:

Frederick Viteka
Frederick Viteka

Introduced: September 22, 1986

Passed: October 6, 1986

ATTEST:

I, John Butchko Sr., Clerk of the Township of Winfield, County of Union, State of New Jersey, do hereby certify that the above is a true and correct copy of the Ordinance passed at the Regular Meeting of October 6, 1986.

John Butchko Sr.
John Butchko Sr.
Township Clerk