

**BOND ORDINANCE AMENDING BOND ORDINANCE  
NUMBER 13-2008 FINALLY ADOPTED BY THE  
TOWNSHIP COUNCIL OF THE TOWNSHIP OF  
LIVINGSTON, NEW JERSEY ON MAY 5, 2008**

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

**SECTION 1:**

The Bond Ordinance of the Township Council of the Township of Livingston, in the County of Essex, New Jersey (the "Township") entitled "Bond Ordinance Providing An Appropriation Of \$630,000 For Improvements To Water Utility System In And By The Township Of Livingston, In The County Of Essex, New Jersey And Authorizing The Issuance Of \$630,000 Bonds Or Notes Of The Township For Financing Part Of The Appropriation" finally adopted on May 5, 2008 (the "Ordinance") is hereby incorporated by reference in its entirety.

**SECTION 2:**

Section 3(a) of the Ordinance is hereby amended in its entirety as follows: "(a) The Improvements hereby authorized and the purposes for the financing of which said obligations are to be issued is for improvements to the water utility system including but not limited to Water Hydrant Replacements, Water Meter Radio Reading Devices, Improvements to Mine Hill Water Tank, Force Hill Water Tank, Water Dept. Vehicle (Replacement of F-350 Truck), Water Department Equipment including, but not limited to, Installation of Flow Recorders, Tablet Chlorine System, Well Station Chlorinators, including all work and materials necessary therefor and incidental thereto."

The Ordinance is also hereby amended by (a) deleting the reference of "\$630,000" for the appropriation and estimated cost and "\$630,000" for the estimated maximum amount of bonds or notes and substituting in lieu therefor "\$730,000" and "\$730,000", respectively; (b) deleting the reference to "16.25 years" for the period of usefulness and substituting in lieu therefor "16.07 years"; and (c) deleting the reference to "\$100,000" for expenses permitted under Section 20 of the Local Bond Law and substituting in lieu therefor "\$150,000".

**SECTION 3:**

The capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolutions in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

**SECTION 4:**

This Section 4 constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The Township reasonably expects to pay expenditures with respect to the Improvements prior to the date that the Township incurs debt obligations under this Bond Ordinance. The Township reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Township under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$730,000.

SECTION 5:

All other provisions of the Ordinance shall remain unchanged.

SECTION 6:

This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final adoption as provided by Local Bond Law.