

ORDINANCE NO. 21-19-2021

**AN ORDINANCE PROVIDING FOR
THE RECONSTRUCTION OF WARSAW ROAD, SECTIONS I & II
BY THE TOWNSHIP OF KINGWOOD,
IN THE COUNTY OF HUNTERDON, NEW JERSEY,
APPROPRIATING \$290,000 THEREFORE**

BE IT ORDAINED by the Committee of the Township of Kingwood in the County of Hunterdon, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. The improvement described in Section 2 of this ordinance is hereby authorized to be undertaken by the Township of Kingwood, New Jersey as a general improvement. For the improvement or purpose described in Section 2, there is hereby appropriated the sum of \$290,000.00. The funding for the ordinance is a through a receipt of a \$170,000.00 and \$120,000.00 grant from the State of New Jersey Department of Transportation.

Section 2. (a) The improvement hereby authorized is the reconstruction of Warsaw Road, Sections I & II.

(b) The estimated cost of the improvement or purpose is equal to the amount of the appropriation herein made therefore.

Section 3. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 2 of this ordinance is not a current expense. It is an improvement or purpose that the Township may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The period of usefulness of the improvement or purpose within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the bonds authorized by this ordinance, is 20 years.

(c) An aggregate amount not exceeding \$33,000.00, for items of expense listed in and permitted under NJSA 40A:2-20 is included in the estimated cost indicated herein for the purpose of improvement.

Section 6. 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 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 7. This ordinance shall take effect immediately after the first publication thereof after final adoption.

NOTICE

NOTICE is hereby given that the foregoing Ordinance was introduced to pass on first reading at a regular meeting of the Committee of the Township of Kingwood held on August 5, 2021 and ordered published in accordance with the law. Said Ordinance will be considered for final reading and adoption at a regular meeting of the Township Committee to be held on October 7, 2021, at 7:00 PM, or as soon thereafter as the Township Committee may hear this Ordinance at the Municipal Building, 599 Oak Grove Road, Frenchtown, New Jersey, at which time all persons interested may appear for or against the passage of said Ordinance.

**TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF KINGWOOD**

Richard Dodds, Mayor

