

City of Lambertville
Ordinance 07-2011

BOND ORDINANCE AMENDING BOND ORDINANCE
#2010-24 OF THE CITY OF LAMBERTVILLE, IN THE
COUNTY OF HUNTERDON, NEW JERSEY FINALLY
ADOPTED SEPTEMBER 20, 2010 IN ORDER TO AMEND
THE DESCRIPTION OF THE PROJECTS.

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

Section One. Section 3(d) of Bond Ordinance #2010-24 of the City of Lambertville,
in the County of Hunterdon (the "City") finally adopted September 20, 2010 is hereby deleted
and replaced with the following:

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|--|----------|----------|----------|
| d) Upgrades and conversions for heating systems at City buildings, including but not limited to City Hall and Library, including all work and materials necessary therefor and incidental thereto. | \$28,500 | \$27,075 | 25 Years |
| e) The purchase and installation of commercial grade trash disposal containers in City pedestrian rights of way | \$14,000 | \$13,300 | 5 Years |

Section Two. Section 6(b) of Bond Ordinance #2010-24 of the City finally adopted
September 20, 2010 is hereby amended to read as follows:

(b) The average period of usefulness, computed on the basis of the respective
amounts of obligations authorized for each purpose and the reasonable life thereof within the
limitations of the Local Bond Law, is 14.17 years.

Section Three. The capital budget of the City is hereby amended to conform with the
provisions of this ordinance to the extent of any inconsistency herewith. The resolution 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 Four. This bond ordinance shall take effect 20 days after the first
publication thereof after final adoption, as provided by the Local Bond Law.

INTRODUCED: March 21, 2011

PUBLIC HEARING: April 18, 2011