

RESOLUTION NO.: 118-2009

RESOLUTION PROVIDING FOR THE COMBINATION OF CERTAIN ISSUES OF GENERAL OBLIGATION BONDS OR NOTES OF THE TOWNSHIP OF BUENA VISTA, IN THE COUNTY OF ATLANTIC, NEW JERSEY, INTO A SINGLE ISSUE OF GENERAL OBLIGATION BONDS IN AGGREGATE PRINCIPAL AMOUNT OF TWO MILLION FOUR HUNDRED NINETY THOUSAND DOLLARS (\$2,490,000)

BE IT RESOLVED BY A MAJORITY OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BUENA VISTA, IN THE COUNTY OF ATLANTIC, NEW JERSEY, AS FOLLOWS:

SECTION 1. Pursuant to the provisions of N.J.S.A. 40A:2-26, the Bonds or Notes of the Township of Buena Vista, in the County of Atlantic, New Jersey (the "Township") authorized pursuant to the bond ordinances of the Township heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of General Obligation Bonds in the aggregate principal amount of Two Million Four Hundred Ninety Thousand Dollars (\$2,490,000).

SECTION 2. The principal amount of Bonds or Notes originally authorized by each ordinance and the principal amount of Bonds to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds or Notes described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances, are respectively as follows:

Ordinance No., Description of Improvement & Date of Adoption	Original Appropriation and Estimated Costs	Principal Amount Of General Obligation Bonds	Estimated Useful Life
Bond Ordinance No. 6 of 2003, ✓ providing for construction and reconstruction of various roads and park improvements, finally adopted on July 14, 2003.	\$140,000	\$100,000	10.00 years
Bond Ordinance No. 3-2004, providing for the purchase of equipment, finally adopted on June 14, 2004.	\$135,000	\$105,000	10.00 years
Bond Ordinance No. 10-2004, ✓ providing for the acquisition of property, finally adopted on October 4, 2004.	\$400,000	\$342,000	40.00 years
Bond Ordinance No. 12-2005, providing for purchase and improvements to property within the Township, finally adopted on July 5, 2005.	\$450,000	\$406,000	40.00 years
Bond Ordinance No. 7-2006, providing ✓ for various capital improvements, finally adopted on June 5, 2006.	\$330,000	\$313,500	18.03 years
Bond Ordinance No. 20-2007, providing for construction of salt shed for Public Works Departments of the Township, finally adopted on November 5, 2007.	\$70,000	\$66,500	10.00 years

