

RESOLUTION 2017-167

TOWNSHIP OF FLORENCE
COUNTY OF BURLINGTON
RESOLUTION AMENDING 2017 CAPITAL BUDGET

WHEREAS, the Local Capital Budget for the year 2017 was adopted on the 5th day of April 2017; and

WHEREAS, it is desired to amend said adopted capital budget section.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Township of Florence, County of Burlington, that the following amendment to the adopted Capital Budget section of the Township of Florence be made:

Recorded Vote	Ayes	(Baldorossi (Sandusky (Woolston (Lovenduski (Nays	(None (Abstain (None Absent (Ostrander
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CAPITAL BUDGET
(Current Year Action)
2017

<u>Project</u>	<u>Total Cost</u>	<u>Capital Improvement Fund</u>	<u>General Debt Authorized</u>	<u>Water & Sewer Utility Debt</u>
Redevelopment of Well #6 Architectural Services –	\$160,000	\$ 8,000		\$ 152,000
Municipal Building	\$150,000	\$ 7,500	\$ 142,500	

Six-Year Capital Program 2017-2022
Anticipated Project Schedule
And Funding Requirements

<u>Project</u>	<u>Estimated Total Cost</u>	<u>Estimated Completion Time</u>	<u>Funding Amount Per Year - 2017</u>
Redevelopment of Well #6 Architectural Services –	\$160,000	9 Months	\$160,000
Municipal Building	\$150,000	6 Months	\$150,000

Six-Year Capital Program 2017-2022
Summary of Anticipated Funding Sources and Amounts

<u>Project</u>	<u>Estimated Total Cost</u>	<u>Capital Improvement Fund</u>	<u>General Bonds and Notes</u>	<u>Water & Sewer UtilityDebt</u>
Redevelopment of Well #6	\$160,000	\$ 8,000		\$ 152,000
Architectural Services – Municipal Building	\$150,000	\$ 7,500	\$ 142,500	

BE IT FURTHER RESOLVED, that three certified copies of this resolution be filed forthwith in the Office of the Director of Local Government Services.

It is hereby certified that this is a true copy of a resolution amending the capital budget section adopted by the Governing Body on the 12th day of July, 2017.

Certified by Me
July 12, 2017

Nancy L. Erlston
 Nancy L. Erlston, RMC
 Township Clerk



Trenton, N.J. - Approved

 Director, Division of Local Government Services

Press here to Email the SDS if not using Microsoft outlook when completed.

Department of Community Affairs Supplemental Debt Statement

0315 **0315 Florence Township - County of Burlington** Prepared as of: 12-Jul-2017

Budget Year Ending: 12/31/2017 (Month-DD) 2017 (year)

Name: Sandra Blacker, CFO Phone: 609-499-2525
 Title: Municipal Finance Officer Fax: 609-499-4486
 Address: 711 Broad Street Email: cfo@florence-nj.gov
Florence, New Jersey 08515 CFO Cert #: N049

Sandra Blacker, CFO, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of the 0315 Florence Township - County of Burlington here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

By checking this box, I am swearing that the above statement is true. (The Email function will not work until you acknowledge the above statement as true)

	Net Debt as per Annual Debt Statement	Decrease (Since December 31, last past)	Increase	Net Debt
Bonds and Notes for School Purposes	\$ -	\$ -	\$ -	\$ -
Bonds and Notes for Self Liquidating Purposes	\$ -	\$ -	\$ -	\$ -
Other Bonds and Notes	\$ 18,980,239.89	\$ 595,109.99	\$ 3,125,500.00	\$ 21,510,629.90
2 Net Debt at the time of this statement is.....				\$ 21,510,629.90

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
	Redevelopment of Well #6	\$ 152,000.00	\$ -	\$ 152,000.00
	Architectural Service - Municipal Building	\$ 142,500.00	\$ -	\$ 142,500.00
		\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -
		\$ 294,500.00	\$ -	\$ 294,500.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: \$ 21,805,129.90

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision thereof last filed.

Year	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	Value
(1) 2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,157,862,173.00
(2) 2015	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,186,316,675.00
(3) 2016	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,237,940,258.00

6 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 1,194,039,702.00

7 Net Debt (Line 4 above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 1.826%

NOTES

- A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of NJSA 40A:2-7 or other section of law providing such exception.
- B This form is also to be used in the bonding of separate (not Type I) school districts as required by NJSA 18A:24-16, and filed before the school district election. In such case pages 4, 5 and 6 should be completed to set forth the computation supporting any deduction in line 3 above.
- C Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.