

ORDINANCE NO. 2012-06

AN ORDINANCE OF THE BOROUGH OF BERLIN, IN THE COUNTY OF CAMDEN, NEW JERSEY, PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND RELATED EXPENSES IN AND FOR THE BOROUGH, APPROPRIATING \$641,000 THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$607,100 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH TO FINANCE THE SAME.

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

Section 1. The several improvements or purposes described in Section 3 of this bond ordinance are hereby authorized to be undertaken by the Borough of Berlin, in the County of Camden, New Jersey (the "Borough") as general improvements. For the several improvements or purposes described in Section 3 hereof, there is hereby appropriated the respective sums amounting in the aggregate to \$641,000, including the aggregate sum of \$33,900, as the several down payments for the improvements and purposes required by the Local Bond Law. The down payment has been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvement or purpose, negotiable bonds or notes are hereby authorized to be issued in the principal amount of \$607,100, pursuant to the Local Bond Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvements hereby authorized and the purposes for which the bonds or notes are to be issued are as follows: