

**BOROUGH OF PENNINGTON  
ORDINANCE 2020-1**

**ORDINANCE AMENDING SECTION 6(b) OF BOND ORDINANCE NUMBERED 2017-14 OF THE BOROUGH OF PENNINGTON, IN THE COUNTY OF MERCER, NEW JERSEY, FINALLY ADOPTED SEPTEMBER 5, 2017, IN ORDER TO AMEND THE USEFUL LIFE OF THE PROJECT**

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

Section One. Section 6(b) of Bond Ordinance numbered 2017-14 of the Borough of Pennington, in the County of Mercer, New Jersey (the “Borough”), finally adopted September 5, 2017, is hereby amended to change the useful life of the project to read as follows:

“(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 bond ordinance, is 15 years.”

Section Two. The Borough hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section Three. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduced: \_\_\_\_\_

Advertised: \_\_\_\_\_

Public Hearing: \_\_\_\_\_

Adoption: \_\_\_\_\_

Advertised: \_\_\_\_\_

ATTEST:

APPROVED:

\_\_\_\_\_  
Elizabeth Sterling, Borough Clerk

\_\_\_\_\_  
Joseph Lawver, Mayor

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**RECORD OF COUNCIL VOTE ON INTRODUCTION**

COUNCILMAN	AYE	NAY	N.V.	A.B.	COUNCILMAN	AYE	NAY	N.V.	A.B.
Chandler					Marciante				
Gnatt					Mills				
Griffiths					Semple				

**RECORD OF COUNCIL VOTE ON ADOPTION**

COUNCILMAN	AYE	NAY	N.V.	A.B.	COUNCILMAN	AYE	NAY	N.V.	A.B.
Chandler					Marciante				
Gnatt					Mills				
Griffiths					Semple				