

ORDINANCE #2025-12

**ORDINANCE APPROPRIATING
\$775,000 FROM THE SEWER
TRUST FUND TO PROVIDE
FOR VARIOUS SEWER
IMPROVEMENTS IN AND BY
PRINCETON, IN THE COUNTY
OF MERCER, NEW JERSEY.**

BE IT ORDAINED BY THE COUNCIL OF PRINCETON, IN THE COUNTY OF
MERCER, NEW JERSEY AS FOLLOWS:

Section 1. \$775,000 of the amount previously appropriated by Bond Ordinance #2025-07, finally adopted March 24, 2025 ("Bond Ordinance #2025-07"), is hereby appropriated by Princeton, in the County of Mercer, New Jersey ("Princeton") from the Sewer Trust Fund to provide for various sewer improvements, including the acquisition of a jetter truck (in the amount of \$455,000), the Sanitary Sewer Evaluation Survey (in the amount of \$105,000) and miscellaneous sewer operation facility repairs and improvements (in the amount of \$215,000), each including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.

Section 2. Princeton hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of Princeton 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 3. As a result of the appropriation made in Section 1, (i) the down payment provided for in Section 1 of Bond Ordinance #2025-07 is hereby reduced by \$38,750, from \$668,149 to \$629,399, (ii) the amount of bonds and bond anticipation notes authorized by Bond Ordinance #2025-07 is hereby reduced by \$736,250, from \$12,694,770 to \$11,958,520, and (iii) Section 3(g)(1) through (3) of Bond Ordinance #2025-07 are hereby amended in their entirety to read as follows:

g) <u>Infrastructure</u>				
1) The acquisition of a jetter truck for the Sewer Operating Department and the acquisition of compactor trucks, a dump truck with plow and sander and a mason dump body truck for the Department to Public Works, including all related costs and expenditures incidental thereto.	\$1,473,000 (including \$455,000 from the Sewer Trust Fund)	\$967,100		10 years
2) The Sanitary Sewer Evaluation Survey, including all work and materials necessary therefor and incidental thereto.	\$105,000 (including \$105,000 from the Sewer Trust Fund)	\$0		N/A
3) Miscellaneous sewer operation facility repairs and improvements and repairs to 380 Witherspoon Street (Recreation Building) and Witherspoon/Monument Building, including all work and materials necessary therefore and incidental thereto.	\$366,000 (including \$215,000 from the Sewer Trust Fund)	\$143,450		15 years

Section 4. Section 6(b) of Bond Ordinance #2025-07 is hereby amended in its entirety to read as follows:

“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 10.80 years.”

Section 5. The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of Princeton as defined in the Local Bond Law is reduced by the reduction in the amount of bonds and bond anticipation notes originally authorized by Bond Ordinance #2025-07 as amended hereby, by \$736,250, from \$12,694,770 to \$11,958,520, and the obligations authorized herein will be within all debt limitations prescribed by that Law.

Section 6. Except as set forth herein, the remaining provisions of Bond Ordinance #2025-07 remain in full force and effect.

Section 7. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.