

RESOLUTION #16-67

**RESOLUTION CANCELING THE AUTHORIZED BUT NOT ISSUED
PORTION OF BOND ORDINANCE 1917-01**

WHEREAS, the City Council of the City of Woodbury City, County of Gloucester, New Jersey ("City") has heretofore duly and finally adopted Water & Sewer Utility bond ordinance 1917-01 in accordance with the Local Bond Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented; and

WHEREAS, the City has determined that certain of the projects authorized by the Bond Ordinance will not require the issuance of bonds or bond anticipation notes as originally contemplated and authorized by said Bond Ordinance; and

WHEREAS, it is the desire of the City to permanently cancel the \$567,389.72 current balance of the Authorized But Not Issued portion authorized by the Bond Ordinance 1917-01 not necessary to fund the costs of the Water Reservoir project authorized therein.

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Woodbury, that the \$567,389.72 balance of Water & Sewer Utility Bond Ordinance 1917-01 Authorized But Not Issued heretofore adopted by the City are hereby cancelled:

ADOPTED at a regular meeting of the Mayor and City Council of the City of Woodbury held on March 22, 2016.

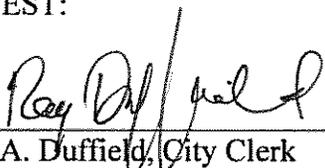
CITY OF WOODBURY

By:



DAVID TROVATO, President of Council

ATTEST:



Roy A. Duffield, City Clerk