

ORDINANCE NO. 10 OF 2026

AN ORDINANCE OF THE CITY OF LINWOOD, COUNTY OF ATLANTIC, NEW JERSEY, APPROPRIATING CERTAIN UNEXPENDED PROCEEDS OF THE SALE OF PREVIOUSLY ISSUED NOTES TO FINANCE THE COST OF ADDITIONAL CAPITAL IMPROVEMENTS AND TAKING RELATED ACTIONS

WHEREAS, the City of Linwood, County of Atlantic, New Jersey ("**City**") has, pursuant to the Local Bond Law, Chapter 2 of Title 40A of the New Jersey Statutes, as amended and supplemented ("**Local Bond Law**"), and pursuant to several bond ordinances of the City, including specifically Bond Ordinance No. 5-2024, finally adopted on May 8, 2024, and Bond Ordinance No. 3-2025, finally adopted on April 23, 2025, in all respects duly approved and published as required by the law (collectively, "**Bond Ordinance Nos. 5-2024 and 3-2025**"), authorized, issued and sold its bond anticipation notes (the "**Obligations**") to finance the costs of various capital improvements within the City, including capital projects more fully described in the Bond Ordinance Nos. 5-2024 and 3-2025; and

WHEREAS, payment of all of the costs appropriated in Bond Ordinance Nos. 5-2024 and 3-2025 for construction of various improvements to the municipal sanitary sewer system (the "**Prior Projects**") under Bond Ordinance Nos. 5-2024 and 3-2025 have been made or provided for and **\$263,209.17** of the proceeds of the sale of the Obligations for the Prior Project are not necessary for such purposes and remain unexpended ("**Unexpended Proceeds**"); and

WHEREAS, Section 40A:2-39 of the Local Bond Law provides that, if, in the opinion of the City Council of the City ("**Council**"), it is in the best interest of the City, the Unexpended Proceeds may be appropriated to and used to finance the cost of any other purpose or purposes for which bonds may be issued; and

WHEREAS, Council has determined that it is in the best interest of the City to appropriate the Unexpended Proceeds towards the costs of stormwater, drainage and miscellaneous sewer infrastructure improvements within the City.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LINWOOD, COUNTY OF ATLANTIC, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), does hereby ordain as follows:

Section 1. Appropriation of Unexpended Proceeds. It is hereby determined that, in the opinion of Council, it is in the best interest of the City to appropriate the Unexpended Proceeds in the amount of **\$263,209.17** under Bond Ordinance Nos. 5-2024 and 3-2025 to finance the costs associated with stormwater, drainage and miscellaneous sewer infrastructure improvements (collectively, the "**Additional Improvements**"), and accordingly, said sum is hereby appropriated, which Unexpended Proceeds shall be used for the costs associated with the Additional Improvements for the City.

Section 2. Capital Budget Amendment. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital improvement program as approved by the Director, Division of Local Government Services, are on file with the City Clerk and are available for public inspection.

Section 3. No Additional Indebtedness Authorized. This Ordinance does not authorize any additional indebtedness, but merely appropriates proceeds of obligations in excess of the amount required to complete the improvements for the financing of which such obligations were originally issued.

Section 4. Repeal of Inconsistent Legislation. All ordinances and resolutions or parts thereof to the extent inconsistent herewith are hereby repealed or rescinded.

Section 5. Effective Date. This ordinance shall take effect immediately upon final adoption and publication as required by law.

DARREN MATIK, MAYOR

LEIGH ANN NAPOLI, RMC,
MUNICIPAL CLERK

FIRST READING:	July 8, 2026
PUBLICATION:	July 9, 2026
FINAL ADOPTION:	August 12, 2026
PUBLICATION:	August 13, 2026

NOTICE OF PENDING ORDINANCE

The Ordinance published herewith was duly introduced and passed upon first reading at a meeting of the governing body of the City of Linwood, in the County of Atlantic, State of New Jersey, held on July 8, 2026, at the Linwood City Hall. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held on August 12, 2026, at 6:00 o'clock p.m. at the Linwood City Hall. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office located in the City Hall, 400 Poplar Avenue, Linwood, New Jersey for the members of the general public who shall request the same.

Leigh Ann Napoli, RMC, Municipal Clerk

Publication Date: July 9, 2026

NOTICE OF ADOPTION OF ORDINANCE

The Ordinance published herewith has been finally adopted by the City of Linwood, in the County of Atlantic, State of New Jersey, on August 12, 2026, and is effective upon the date of publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the City Clerk's office for members of the general public who request the same.

Leigh Ann Napoli, RMC, Municipal Clerk

Publication Date: August 13, 2026