

#926

**ORDINANCE REAPPROPRIATING \$20,392.00 PROCEEDS OF OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSES IN ORDER TO PROVIDE FOR VARIOUS ROAD IMPROVEMENTS IN AND BY THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, NEW JERSEY.**

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, NEW JERSEY (NOT LESS THAN TWO-THIRDS OF ALL MEMBERS THEREOF AFFIRMATIVELY CONCURRING) AS FOLLOWS:

Section 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$20,392.00 of the proceeds of obligations originally made available for road improvements – Crescent, to include all costs, equipment, improvements, appurtenances and materials related thereto and/or necessary therefor, pursuant to Section 3 (3) of Bond Ordinance No. 810 of the Borough of Oceanport, in the County of Monmouth, New Jersey (the "Borough"), finally adopted April 20, 2006, is no longer necessary for the purpose for which the obligations previously were authorized.

Section 2. The \$20,392.00 described in Section 1 hereof and made available pursuant to N.J.S.A. 40A:2-39, is hereby reappropriated to provide for various Borough wide road improvements and related expenses.

Section 3. The capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 4. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

**INTRODUCED:** December 4, 2013

**APPROVED:** December 4, 2013

**ADOPTED:** December 19, 2013

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MICHAEL J. MAHON  
MAYOR

ATTEST: 

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JEANNE SMITH, RMC  
BOROUGH CLERK