

ORDINANCE #904

ORDINANCE REAPPROPRIATING \$31,514.15 PROCEEDS OF OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSES IN ORDER TO PROVIDE FOR VARIOUS CAPITAL 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 Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$31,514.15 of the proceeds of obligations originally made available pursuant to the following bond ordinances of the Borough of Oceanport, in the County of Monmouth, New Jersey (the "Borough"): bond ordinance number 792, finally adopted May 19, 2005, bond ordinance number 823, finally adopted June 21, 2007, as amended by bond ordinance number 832, finally adopted December 20, 2007, bond ordinance number 810, finally adopted May 20, 2006 and bond ordinance number 842, finally adopted May 10, 2008, respectively, is no longer necessary for the purposes for which the obligations previously were authorized.

Section 2. The \$31,514.15 described in Section 1 and made available pursuant to N.J.S.A. 40A:2-39, comprised of \$1,201.29 from bond ordinance number 792, \$14,577.01 from bond ordinance number 823 as amended by bond ordinance number 832, \$11,025.95 from bond ordinance number 810 and \$4,710 from bond ordinance number 842 is hereby reappropriated as follows to provide for the following purposes and improvements:

<u>Purpose</u>	<u>Amount Reappropriated</u>
Security and related matters	\$20,348.46, comprised of \$1,061.45 from

bond ordinance number 792, \$14,577.01 from bond ordinance number 823 as amended by bond ordinance number 832 and \$4,710.00 from bond ordinance number 842.

Building improvements and tank removal \$11,165.69, comprised of \$139.74 from bond ordinance number 792 and \$11,025.95 from bond ordinance number 810.

TOTAL \$31,514.15

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.

The foregoing bond ordinance is hereby approved.

INTRODUCED: April 19, 2012

APPROVED: April 19, 2012

ADOPTED: May 3, 2012

ATTEST: KIMBERLY A. JUNGFER
BOROUGH CLERK

MICHAEL J. MAHON
MAYOR