

ORDINANCE #09-2011

**BOND ORDINANCE AMENDING BOND ORDINANCE
NUMBER 06-2010 FINALLY ADOPTED BY THE
BOROUGH COUNCIL OF THE BOROUGH OF SEA GIRT,
NEW JERSEY ON APRIL 14, 2010**

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF SEA GIRT, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:

Section 3. The Bond Ordinance of the Borough Council of the Borough of Sea Girt, in the County of Monmouth, New Jersey (the "Borough") entitled "BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$1,184,600 FOR VARIOUS GENERAL IMPROVEMENTS BY THE BOROUGH OF SEA GIRT, IN THE COUNTY OF MONMOUTH, NEW JERSEY AND AUTHORIZING THE ISSUANCE OF \$1,125,370 BONDS OR NOTES OF THE BOROUGH FOR FINANCING PART OF THE APPROPRIATION" finally adopted on April 14, 2010 is hereby incorporated by reference in its entirety.

Section 2. Section 3(a)(6) of the Ordinance is hereby amended in its entirety as follows:

<u>" Improvements</u>	<u>Appropriation and Estimated Cost</u>	<u>Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
(6) Improvements to roof at Borough Hall and interior improvements to Borough Hall, including but not limited to material, office furniture and equipment, including a new telephone system as necessary to relocate offices within Borough Hall.	130,000	123,500	10.38 years

The Ordinance is hereby further amended by deleting the reference to "16.10 years" for the useful life and substituting in lieu thereof "15.59" years".

Section 4. 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 resolutions 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 Acting Municipal Clerk and is available there for public inspection.

Section 5. All other provisions of the Ordinance shall remain unchanged.

Section 6. This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final adoption as provided by Local Bond Law.