



BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH

BOND ORDINANCE NO. O-21-16

ORDINANCE REAPPROPRIATING \$215,587 OF PROCEEDS OF OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSES IN ORDER TO PROVIDE FUNDING FOR VARIOUS ROAD IMPROVEMENTS IN AND BY THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, NEW JERSEY

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HIGHLANDS, 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 Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$215,587 of the proceeds of obligations originally made available pursuant to two bond ordinances of the Borough of Highlands, in the County of Monmouth, New Jersey (the "Borough"), namely, Bond Ordinance No. O-12-12 finally adopted by the Borough Council of the Borough on April 18, 2012 and Bond Ordinance No. O-13-17 finally adopted by the Borough Council of the Borough on September 18, 2013, are no longer necessary for the purposes for which the obligations previously were authorized.

Section 2. The \$215,587 described in Section 1 and made available pursuant to N.J.S.A. 40A:2-39, comprised of \$63,924 from Bond Ordinance No. O-12-12 and \$151,663 from Bond Ordinance No. O-13-17 is hereby reappropriated as follows for the following purposes and improvements:

Purpose and Improvement

Amount Reappropriated

Improvements to South Bay Avenue

\$63,924

Improvements to Beach Boulevard and various other roads in the Borough

\$151,663

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.

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: April 7, 2021

Michelle Hutchinson Acting Municipal Clerk
Borough of Highlands

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
MARTIN						
MAZZOLA						
MELNYK						
OLSZEWSKI						
BROULLON						

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: April 21, 2021

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
MARTIN						
MAZZOLA						
MELNYK						
OLSZEWSKI						
BROULLON						

Michelle Hutchinson Acting Municipal Clerk
Borough of Highlands

Carolyn Broullon, Mayor