

18-012

BOND ORDINANCE AMENDING A BOND ORDINANCE
FINALLY ADOPTED JUNE 13, 2017 BY THE BOROUGH OF
RUMSON, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY,
IN ORDER TO PROVIDE FOR CHANGES THEREIN

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

Section 1. The bond ordinance of the Borough of Rumson, in the County of Monmouth, New Jersey (the "Borough"), finally adopted June 13, 2017 and entitled, "BOND ORDINANCE APPROPRIATING \$4,735,000 AND AUTHORIZING \$3,000,000 BONDS OR NOTES OF THE BOROUGH FOR ROAD, CURBING, SIDEWALK AND RELATED DRAINAGE IMPROVEMENTS AUTHORIZED TO BE UNDERTAKEN BY THE BOROUGH OF RUMSON, IN THE COUNTY OF MONMOUTH, NEW JERSEY" (the "Original Ordinance"), is hereby amended as follows:

(i) all references in the Original Ordinance to the appropriation or cost of "\$4,735,000" are hereby deleted and "\$5,454,079" is substituted in lieu thereof.

(ii) all references in the Original Ordinance to the grant of "\$235,000" are hereby deleted and "\$954,079" is substituted in lieu thereof.

(iii) Section 4(d) of the Original Ordinance is hereby amended to read in its entirety as follows:

“(d) Amounts not exceeding \$1,000,000 in the aggregate for interest on said obligations, costs of issuing said obligations, engineering costs and other items of expense listed in and permitted under Section 40A:2 20 of the Local Bond Law are included as part of the estimated costs of said improvements.”

Section 2. All other details of the Original Ordinance shall remain the same.

Section 3. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduced: October 23, 2018.

Passed and Approved: November 13, 2018.

I hereby approve of the
passing of this ordinance.

Joseph K. Hemphill
Mayor

Attest:

Thomas S. Rogers
Borough Clerk/Administrator

CERTIFICATION

I hereby certify that the above Ordinance is a true copy of an
Ordinance adopted by the Borough Council of the Borough of
Rumson at a regular meeting held on November 13, 2018.

Thomas S. Rogers
Municipal Clerk/Administrator