

**THE BOROUGH OF LONGPORT IN
THE COUNTY OF ATLANTIC, NEW JERSEY
ORDINANCE NO. 2018-07**

**AN ORDINANCE AMENDING BOND ORDINANCE NO. 2016-16,
ADOPTED ON SEPTEMBER 21, 2016, BY THE BOROUGH OF
LONGPORT, IN THE COUNTY OF ATLANTIC, NEW JERSEY, TO
AMEND THE IMPROVEMENTS AND PURPOSES ORIGINALLY
SET FORTH IN SUCH BOND ORDINANCE FOR VARIOUS
CAPITAL IMPROVEMENTS OR PURPOSES**

WHEREAS, the Board of Commissioners of the Borough of Longport, in the County of Atlantic, New Jersey (the “**Borough**”), heretofore adopted Bond Ordinance No. 2016-16, entitled:

“BOND ORDINANCE APPROPRIATING THREE
MILLION NINE HUNDRED SEVENTY-ONE
THOUSAND FIVE HUNDRED DOLLARS (\$3,971,500)
AND AUTHORIZING THE ISSUANCE OF THREE
MILLION SEVEN HUNDRED SEVENTY-TWO
THOUSAND NINE HUNDRED TWENTY-FIVE
DOLLARS (\$3,772,925) IN BONDS AND NOTES OF THE
BOROUGH OF LONGPORT FOR VARIOUS CAPITAL
IMPROVEMENTS OR PURPOSES AUTHORIZED TO BE
UNDERTAKEN BY THE BOROUGH OF LONGPORT, IN
THE COUNTY OF ATLANTIC, NEW JERSEY”

(“**Original Bond Ordinance**”), pursuant to which the Borough authorized the issuance of bonds or notes in the aggregate principal amount of \$3,971,500 for various general capital improvements, as more particularly described in the Original Bond Ordinance (the “**Projects**”); and

WHEREAS, the Borough desires to amend the Original Bond Ordinance to amend the descriptions of some of the Projects specified therein.

NOW THEREFORE, BE IT ORDAINED, by the Board of Commissioners of the Borough of Longport, in the County of Atlantic, New Jersey (not less than two-thirds (2/3) of all the members thereof affirmatively concurring), as follows:

Section 1. Section 3 of the Original Bond Ordinance is hereby amended as follows:

(a) In Section 3(a), the “Appropriation and Estimated Cost” is hereby reduced by \$85,696 from “\$390,000” to “\$304,304” and the “Amount of Bonds or Notes” is hereby reduced from “\$370,500” to “\$289,089”.

(b) Section 3(c) shall read as follows:

IMPROVEMENT OR <u>PURPOSE</u>	APPROPRIATION AND <u>ESTIMATED</u> <u>COST</u>	AMOUNT OF BONDS OR <u>NOTES</u>
<p>“(c) Improvements and/or Replacement of Heating, Ventilation, Air Conditioning, Boilers, Electrical and Emergency power, Elevator, Roofing, Site Paving, Roadway Paving, Beach Shacks, Garage Improvements, Environmental Remediation, Carpeting, Refurbishing, Lighting, Plumbing, Kitchen Modification at Various Buildings, including but not limited to Municipal Hall, Old Municipal Hall Building, Community Building, Public Works Building and Fire House, including costs of surveying, construction, planning, architecture, engineering, preparation of plans and specifications, permits, bid documents, construction inspection, and administration.</p>	<p><u>\$1,719,983</u></p>	<p><u>\$1,633,984”</u></p>

(c) In Section 3(d), the “Appropriation and Estimated Cost” is hereby reduced by \$774,287 from “\$1,600,000” to “\$825,713” and the “Amount of Bonds or Notes” is hereby reduced from “\$1,520,000” to “\$784,427”.

Section 2. Section 6(b) entitled “**Additional Matters**” of the Original Bond Ordinance is hereby amended to change the period of usefulness from 15.265 years to 16.78 years.

Section 3. This Ordinance does not authorize any additional indebtedness, but merely amends the Original Bond Ordinance to adjust the amounts appropriated for certain improvements and projects previously specified in the Original Bond Ordinance without increasing the aggregate amount appropriated for capital improvements and purposes under the Original Bond Ordinance.

Section 4. The Original Bond Ordinance is hereby reaffirmed in its entirety and shall remain in full force except as modified herein.

Section 5. This Ordinance amending the Original Bond Ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law of New Jersey.

Vote on First Reading 3/21/18 Publication:

DO NOT USE SPACE BELOW						
OFFICIAL RECORD OF GOVERNING BODY VOTING ON 1 st Reading/Introduction						
COMMISSIONERS	MOTION	SECOND	AYE	NAY	NV	AB
Russo			X			
Leeds	X		X			
Lawler	X		X			
XX-indicates vote NV-not voting AB. – Absent						

Vote on Second Reading/Public Hearing 04/18/2018 Publication:

DO NOT USE SPACE BELOW						
OFFICIAL RECORD OF GOVERNING BODY VOTING ON FINAL PASSAGE						
COMMISSIONERS	MOTION	SECOND	AYE	NAY	NV	AB
Russo		X	X			
Leeds	X		X			
Lawler			X			
X-indicates vote NV-not voting AB. – Absent						

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

Matthew Conlon, Acting Municipal Clerk

SIGNATURE PAGE FOR ORDINANCE NO. 2018-07

BOARD OF COMMISSIONERS OF THE
BOROUGH OF LONGPORT IN THE COUNTY
OF ATLANTIC

Nicholas Russo, Mayor

James P. Leeds, Commissioner

Daniel Lawler, Commissioner

FIRST READING:	March 21, 2018
PUBLICATION:	March 26, 2018
FINAL READING:	April 18, 2018
PUBLICATION WITH STATEMENT:	April 23, 2018