

ORDINANCE 2014-07

AN ORDINANCE OF THE BOROUGH OF BEACHWOOD, OCEAN COUNTY, NEW JERSEY AMENDING ORDINANCE 2008-10 ENTITLED, "AN ORDINANCE OF THE BOROUGH OF BEACHWOOD, OCEAN COUNTY, NEW JERSEY PROVIDING FOR A SUPPLEMENTAL APPROPRIATION OF \$548,000.00 FOR THE CONSTRUCTION OF A NEW FIRST AID BUILDING AND RELATED IMPROVEMENTS UPON BLOCK 4.26, LOT 14 IN THE BOROUGH OF BEACHWOOD APPROPRIATING THE SUM OF \$548,000.00 AND AUTHORIZING THE ISSUANCE OF GENERAL IMPROVEMENT BONDS OR NOTES IN THE AMOUNT OF \$520,600.00 IN ORDER TO FINANCE THE COST THEREOF" AND TO REAPPROPRIATE THE SUM OF \$282,084.88 FROM SAID ORDINANCE TO THE CONSTRUCTION OF A NEW RECREATION CENTER AND IMPROVEMENTS TO MAYO PARK

BE IT ORDAINED by the Borough Council of the Borough of Beachwood, County of Ocean and State of New Jersey, as follows:

SECTION 1. Section 1 of Ordinance 2008-10 previously appropriated the sum of \$548,000.00 for a new First Aid Building and related improvements and authorized the issuance of Bond or Notes in the amount of \$520,600.00 in order to finance the costs thereof. Said appropriation was inclusive of a down payment of \$27,400.00 as required by the Local Bond Law. The within Ordinance is authorizing the re-appropriation of the remaining funds in the amount of \$282,084.88 to improvements to Mayo Park including the construction of a recreation center and related improvements.

SECTION 2. Section 3(a) of Ordinance 2008-10 previously authorized the supplemental appropriation for construction of a new First Aid Building and related improvements on Block 4.26, Lot 14 which was previously authorized by Ordinance of the Borough finally adopted on August 20, 2003 and amended by Ordinance 2006-18 adopted on September 20, 2006.

(b) The estimated maximum amount of bonds or notes to be issued by the within Ordinance is \$570,000.00 general improvement bonds or notes authorized by Ordinance of the Borough finally adopted on August 20, 2003 and amended by Ordinance 2006-18 adopted on September 20, 2006, and \$520,600.00 as authorized by Ordinance 2008-10 as finally adopted June 18, 2008. The estimated total costs for construction of a new First Aid Building and related improvements upon Block 4.26, Lot 14 is \$1,148,000.00 including \$600,000.00

appropriated by bond ordinance finally adopted August 20, 2003 and amended by Ordinance 2006-18 adopted on September 20, 2006 and \$548,000.00 by Ordinance 2008-10 finally adopted June 18, 2008. The purpose of the within Ordinance is to re-appropriate the unspent balance of Ordinance 2008-10 in the amount of \$282,084.88 from the new First Aid Building and related improvements upon Block 4.26, Lot 14 to Mayo Park improvements including a new Recreation Center and related improvements to be located upon Mayo Park.

SECTION 3. This Ordinance repeals any inconsistent ordinance or ordinances or part or parts thereof.

SECTION 4. This Ordinance shall take effect immediately upon its final passage and publication as required by law.

ROLL CALL: Introduction: June 4, 2014

COMMITTEE	MOTION	2ND	AYES	NAYS	ABSTAIN	ABSENT
<i>Councilwoman Clayton</i>						X
<i>Councilman Feeney</i>		X	X			
<i>Councilman Komsa</i>			X			
<i>Councilman LaCrosse</i>	X		X			
<i>Councilman Miserendino</i>			X			
<i>Councilman Zakar</i>			X			

NOTICE

The Ordinance published herewith was introduced and passed upon first reading at a meeting of the Borough Council of the Borough of Beachwood, Ocean County, New Jersey held on the 4th day of June, 2014. It will be further considered for final passage, after public hearing thereon, at a meeting of said Borough Council to be held at the Beachwood Municipal Complex, 1600 Pinewald Avenue, Beachwood, New Jersey on the 4th day of June, 2014 at 7:00 p.m. and during the week prior to and up to and including the date of such meeting, copies of said ordinance will be made available at the Clerk's Office in said Borough Hall to the members of the general public who shall request the same.

SUSAN A. MINOCK, RMC, Clerk

Adoption: June 18, 2014

COMMITTEE	MOTION	2ND	AYES	NAYS	ABSTAIN	ABSENT
<i>Councilwoman Clayton</i>	X		X			
<i>Councilman Feeney</i>						X
<i>Councilman Komsa</i>			X			
<i>Councilman LaCrosse</i>		X	X			
<i>Councilman Miserendino</i>						X
<i>Councilman Zakar</i>			X			

The Borough reasonably expects to commence the acquisition and/or construction of the improvements or purpose described in Section 3 hereof, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or notes hereunder. To the extent such costs are advanced, the Borough further reasonably expects to reimburse such expenditures from the proceeds of the bonds or notes authorized by this bond ordinance, in an aggregate amount not to exceed the amount of bonds or notes authorized in Section 2 hereof. This bond ordinance is intended to be a declaration of official intent under Treasury Regulations Section 1.150-2.

STATEMENT

The Bond Ordinance published herewith has been finally adopted and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided by the Local Bond Law has begun to run from the date of the first publication of this statement.

SUSAN A. MINOCK, RMC, Clerk

ATTEST:

Ronald F. Roma, Jr., Mayor

Susan A. Minock, RMC