

**BOROUGH OF RED BANK
ORDINANCE NUMBER 2018-21**

BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER 2014-8 FINALLY ADOPTED ON APRIL 9, 2014, BY THE BOROUGH COUNCIL OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY AND FURTHER AMENDED BY BOND ORDINANCE NUMBER 2014-11 FINALLY ADOPTED ON MAY 14, 2014, TO INCREASE THE TOTAL SECTION 2:20 COSTS BY \$150,000 FROM \$450,000 TO \$600,000

offered the following ordinance and moved for its introduction:

BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1: Bond Ordinance Number 2014-8 of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), heretofore finally adopted by the Borough Council on April 9, 2014 and entitled, "BOND ORDINANCE AUTHORIZING THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT AND THE COMPLETION OF VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, NEW JERSEY; APPROPRIATING THE SUM OF \$2,253,000 THEREFOR; AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS OR BOND ANTICIPATION NOTES OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, NEW JERSEY IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$2,140,350; MAKING CERTAIN DETERMINATIONS AND COVENANTS; AND AUTHORIZING CERTAIN RELATED ACTIONS IN CONNECTION WITH THE FOREGOING", as further amended by Bond Ordinance Number 2014-11 finally adopted by the Borough Council on May 14, 2014 and entitled, "ORDINANCE AMENDING BOND ORDINANCE 2014-8 OF THE BOROUGH OF RED BANK, IN THE COUNTY OF MONMOUTH, NEW JERSEY", (the "Prior Ordinances"), are hereby amended to the extent and with the effect as set forth below:

(a) The permitted costs under Section 40A:2-20 of the Local Bond Law as set forth in Section 6 of the Prior Ordinances are increased by \$150,000, from \$450,000 to \$600,000.

SECTION 2: Except as expressly amended hereby, the Prior Ordinances shall remain in full force and effect.

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.

Seconded by _____ and Introduced on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Taylor	()	()	()	()
Councilman Whelan	()	()	()	()
Councilman Yngstrom	()	()	()	()
Councilman Ballard	()	()	()	()
Councilman Zipprich	()	()	()	()
Councilwoman Horgan	()	()	()	()

Dated: July 18, 2018