

**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

Councilman Ballard offered the following ordinance and moved for its adoption:

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 Councilwoman Horgan and Introduced on roll call by the following vote:

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

Dated: August 15, 2018

ADOPTED ON FIRST READING
DATED: July 18, 2018

Pamela Borghi _____

PAMELA BORGHI
Borough Clerk

ADOPTED ON SECOND READING
DATED: August 15, 2018

Pamela Borghi _____

PAMELA BORGHI
Borough Clerk

APPROVAL BY THE MAYOR ON THIS ___ DAY OF _____, 2018.

PASQUALE MENNA, Mayor
Borough of Red Bank
BOROUGH OF RED BANK
MONMOUTH COUNTY, NEW JERSEY

PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a regular meeting of the governing body of the Borough of Red Bank, in the County of Monmouth, State of New Jersey on July 18, 2018. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Borough's Municipal Building, Council Chambers, 90 Monmouth Street, Red Bank, New Jersey 07701, on August 15, 2018 at 6:30 p.m. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: **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**

Purpose(s): To increase the Section 2:20 costs by \$150,000 from \$450,000 to \$600,000.

Appropriation: No Change

**Bonds/Notes
Authorized:** No Change

Down Payment: No Change

Section 2-20 Costs: Increase by \$150,000 from \$450,000 to \$600,000

Useful Life: No Change

PAMELA BORGHI,
Borough Clerk

**BOROUGH OF RED BANK
MONMOUTH COUNTY, NEW JERSEY**

PUBLIC NOTICE

NOTICE OF FINAL ADOPTION OF BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by Borough Council of the Borough of Red Bank, in the County of Monmouth, State of New Jersey on August 15, 2018 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 in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: **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**

Purpose(s): To increase the Section 2:20 costs by \$150,000 from \$450,000 to \$600,000.

Appropriation: No Change

**Bonds/Notes
Authorized:** No Change

Down Payment: No Change

Section 2-20 Costs: Increase by \$150,000 from \$450,000 to \$600,000

Useful Life: No Change

**PAMELA BORGHI,
Borough Clerk**

CERTIFICATE OF INTRODUCTION OF BOND ORDINANCE

I, the undersigned Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the Borough Council of the Borough duly called and held on July 18, 2018 at 6:30 p.m. at the Borough's Municipal Building that the following was the roll call:

Present:

Absent:

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the Borough Council and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough as of this ___ day of _____, 2018.

(SEAL)

**PAMELA BORGHI,
Borough Clerk**

CERTIFICATE OF FINAL ADOPTION OF BOND ORDINANCE

I, the undersigned Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a regular meeting of the Borough Council of the Borough duly called and held on August 15, 2018 at 6:30 p.m. at the Borough's Municipal Building and that the following was the roll call:

Present:

Absent:

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the Borough Council and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Borough as of this ___ day of _____, 2018.

(SEAL)

**PAMELA BORGHI,
Borough Clerk**

CLERK'S CERTIFICATE

I, PAMELA BORGHI, DO HEREBY CERTIFY that I am the Clerk of the Borough of Red Bank, in the County of Monmouth, State of New Jersey (the "Borough"), a municipal corporation organized and existing under the laws of the State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the Borough. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Borough and the records relative to all resolutions and ordinances of the Borough. The representations made herein are based upon the records of the Borough. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on July 18, 2018 and finally adopted on August 15, 2018.

2. After introduction, the bond ordinance was published as required by law on _____, 2018 in The Asbury Park Press.

3. Following the passage of the bond ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the Borough at the place where public notices are customarily posted, a copy of said bond ordinance or a summary thereof and a notice that copies of the bond ordinance would be made available to the members of the general public of the Borough who requested copies, up to and including the time of further consideration of the bond ordinance by the governing body. Copies of the bond ordinance were made available to all who requested same.

4. After final passage, the bond ordinance was duly approved by the Borough and published as required by law on _____, 2018 in The Asbury Park Press. No protest signed by any person against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the bond ordinance has been presented to the governing body or to me or filed in my office within twenty (20) days after said publication or at any other time after the final passage thereof.

5. The bond ordinance has not been amended, added to, altered, or repealed and said bond ordinance is now in full force and effect.

6. A certified copy of this bond ordinance and a copy of the amended capital budget form have been filed with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, as applicable.

7. The official seal of the Borough is the seal, an impression of which is affixed opposite my signature on this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Borough as of this ___ day of _____, 2018.

PAMELA BORGHI,
Borough Clerk

(SEAL)