

ORDINANCE 171

ORDINANCE APPROPRIATING THE SUM OF \$15,189.21 FROM THE CAPITAL ACCOUNT-RESERVE AND AUTHORIZING THE EXPENDITURE OF THE SAME FOR THE REPAIR, CONSTRUCTION AND RECONSTRUCTION OF THE BEACH CLUB FACILITIES LOCATED ON LANDS OWNED BY THE VILLAGE OF LOCH ARBOUR.

BE IT ORDAINED by the Board of Trustees of the Village of Loch Arbour, in the County of Monmouth and state of New Jersey, as follows:

Section 1. There us hereby appropriated the of \$15,189.21 from the Capital-Reserve for the purpose of the repair, construction or reconstruction of the beach club facilities on lands owned by the Village of Loch Arbour bordering the Atlantic Ocean.

Section 2. All Ordinances or parts of Ordinances which are inconsistent herewith are hereby repealed, but only to the extent of such inconsistency.

Section 3. This Ordinance shall take effect immediately upon its final passage and publication as required by law.

LEGISLATIVE STATEMENT

During the year of 1979, the Village sustained fire damage to its beach club facilities located on lands owned by the Village of Loch Arbour bordering the Atlantic Ocean. The Village received a check dated January 22nd, 1980 in the amount of \$15,189.21 from the Company insuring Village properties as payment for the fire damage to the building and its contents. This ordinance appropriates an amount equal to the insurance settlement to be used for the repair, reconstruction or construction of beach club facilities, which appropriation is made in accordance with procedures adopted by the Local Finance Board of the State of New Jersey on October 24th, 1967.

NOTICE

Public Notice is hereby given that the foregoing Ordinance was introduced at a meeting of the Board of Trustees of the Village of Loch Arbour in the County of Monmouth and State of New Jersey, on the 15th day of February, 1980, and was then read for the first time. The said Ordinance will be further considered for final passage by the Board of Trustees at Village Hall at 8:00 P.M. on the 14th day of March, 1980 at such time and place, or at any time and place to which said meeting may be adjourned, all persons interested will be given an opportunity to be heard concerning said Ordinance.