

ORDINANCE NO. 283

AN ORDINANCE REAPPROPRIATING \$17,458.23 PROCEEDS OF
OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSES
IN ORDER TO PROVIDE FOR THE IMPROVEMENTS TO
MAIN STREET IN AND BY THE VILLAGE OF LOCH ARBOUR,
IN THE COUNTY OF MONMOUTH, NEW JERSEY

BE IT ORDAINED BY THE TRUSTEES OF THE VILLAGE OF LOCH ARBOUR, IN THE
COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members
thereof affirmatively concurring) AS FOLLOWS:

Section 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that
\$17,458.23 of the proceeds of obligations originally made available pursuant
to Bond Ordinance No. 270 finally adopted April 2, 1996 of the Village of
Loch Arbour, in the County of Monmouth, New Jersey ("the Village") are no
longer necessary for the improvements to Edgemont Drive for which the
obligations previously were authorized. It is further determined that it is
in the best interest of the Village that such proceeds be appropriated for
the purpose described herein. The \$17,458.23 proceeds are hereby appropriated
to provide for the improvements to Main Street.

Section 2. The capital budget of the Village of Loch Arbour is hereby
amended to conform with the provisions of this ordinance to the extent of any
inconsistency herewith. The resolution in the form promulgated by the Local
Finance Board showing full detail of the amended capital budget and capital
program as approved by the Director of the Division of Local Government
Services is on file with the Clerk and is available for public inspection.

Section 3. This Ordinance shall take effect 20 days after the first
publication thereof after final adoption, as provided by the Local Bond Law.

CERTIFICATION

I, LORRAINE CARAFA, CLERK OF THE VILLAGE OF LOCH ARBOUR,
do hereby certify the above to be the true and exact copy of the
ordinance adopted by the Trustees at their meeting held
the 10th day of March, 1999

LORRAINE P. CARAFA, Clerk

Introduction: February 3, 1999
First Publication: February 11, 1999
Public Hearing: March 10, 1999
Adoption: March 10, 1999
Final Publication: March 18, 1999
Effective Date: April 5, 1999