

ORDINANCE NO. 287

AN ORDINANCE REAPPROPRIATING \$15,102.50 PROCEEDS OF OBLIGATIONS
NOT NEEDED FOR THEIR ORIGINAL PURPOSES IN ORDER TO PROVIDE FOR THE
IMPROVEMENTS TO MAIN STREET AND EUCLID AVENUE
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 Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$15,102.50 of the proceeds of obligations originally made available pursuant to Bond Ordinance No. 277, finally adopted on January 22, 1998, of the Village of Loch Arbour, in the County of Monmouth, New Jersey ("the Village") are no longer necessary for the improvements to Ocean Avenue for which the obligations previously were authorized. It is further determined that it is in the best interests of the Village that such proceeds be appropriated to provide for the improvements to Main Street and Euclid Avenue.

Section 2. The temporary 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 temporary 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. The above items will be provided for in the 2000 Capital Budget.

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 that the above is a true and exact copy of the Ordinance adopted by the Board of Trustees after a public hearing thereon at their regular meeting held the 2nd day of February, 2000.

LORRAINE CARAFA, R.M.C.
Village Clerk

Introduction: January 5, 2000
First publication: January 13, 2000
Public hearing: February 2, 2000
Final adoption: February 2, 2000
Second publication: February 17, 2000
Effective date: March 9, 2000