

**BOND ORDINANCE NO. 10-2019**  
**BOND ORDINANCE AMENDING BOND ORDINANCE  
NUMBER 2018-13 FINALLY ADOPTED BY THE  
BOROUGH COUNCIL OF THE BOROUGH OF SEA  
BRIGHT, NEW JERSEY ON DECEMBER 18, 2018**

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF SEA BRIGHT, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The Bond Ordinance of the Borough Council of the Borough of Sea Bright, in the County of Monmouth, New Jersey (the "Borough") entitled "Bond Ordinance Providing An Appropriation Of \$200,000 For The Reconstruction Of East Ocean Avenue And Mountainview Way For And By The Borough Of Sea Bright In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$40,000 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation" finally adopted on December 18, 2018 (the "Ordinance") is hereby incorporated by reference in its entirety.

Section 2. The Ordinance is hereby amended by (a) deleting the reference of "\$200,000" for the appropriation and estimated cost and "\$40,000" for the estimated maximum amount of bonds or notes and substituting in lieu therefor "\$280,000" and "\$120,000", respectively; and by (b) deleting the reference to "\$40,000" for Section 20 costs and substituting in lieu therefor "\$50,000".

Section 3. The capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolutions 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 there for public inspection.

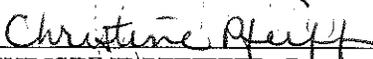
Section 4. This Section 4 constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The Borough reasonably expects to pay expenditures with respect to the Improvements prior to the date that the Borough incurs debt obligations under this Bond Ordinance. The Borough reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the Borough under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$120,000. All other provisions of the Ordinance shall remain unchanged.

This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final adoption.

**I HEREBY CERTIFY** this to be a true and correct Bond Ordinance No. 10-2019 of the Mayor and Borough Council of the Borough of Sea Bright, introduced on April 16, 2019 and will be further considered after a Public Hearing held on May 7, 2019 at the Municipal Building at 7:00 pm.

**INTRODUCED:** April 16, 2019  
**Public Hearing:** May 7, 2019  
**ADOPTED:** May 7, 2019

**Witness**

  
CHRISTINE PFEIFFER, Borough Clerk

**BOROUGH OF SEA BRIGHT,**

  
DINA LONG, Mayor