

**BOROUGH OF FAIR HAVEN
IN THE COUNTY OF MONMOUTH**

BOND ORDINANCE NO. 2024-03

BOND ORDINANCE AMENDING IN PART BOND ORDINANCE NO. 2023-17 ADOPTED ON OCTOBER 23, 2023 AND PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS, IN ORDER TO AMEND ONE OF THE PURPOSES THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF FAIR HAVEN, IN THE COUNTY OF MONMOUTH, NEW JERSEY

WHEREAS, the Borough of Fair Haven, in the County of Monmouth, New Jersey (the "Borough") finally adopted Bond Ordinance No. 2023-17 on October 23, 2023 (the "Prior Ordinance") providing for various capital improvements by and in the Borough; and

WHEREAS, the Borough has determined that the project descriptions set forth in Section 3. (a) (i) of the Prior Ordinance needs to be amended.

NOW, THEREFORE, BE IT ORDAINED by the BOROUGH COUNCIL of the BOROUGH OF FAIR HAVEN, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. Section 3. (a) (i) of the Prior Ordinance is hereby amended to read as follows:

(i) **Public Works (DPW), Borough Hall, Police Department, Community Center and Road Project** – Capital facilities and road improvements, including, but not limited to: (i) the Borough's DPW Allen Street Site and Borough Hall, including, but not limited to, demolition of existing structures; site preparation work and environmental remediation; construction of new structures; acquisition and installation, as applicable, of gasoline tanks, pumps, storage tanks and a salt dome, and stormwater management improvements; (ii) the demolition of the Borough's existing Police Department Building; construction of a new Police Department Building and Community Center; site preparation work and environmental remediation, as applicable; and stormwater management improvements; and (iii) a road project consisting of offsite improvements to Maple Avenue (road adjacent to the DPW facility), with a total appropriation and estimated cost of \$6,050,650, estimated amount of bonds and notes therefor of \$5,748,117.50, and an average period of usefulness of thirty (30) years; and

Section 2. The 2024 capital budget of the Borough will 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 Borough Clerk and is available there for public inspection.

Section 3. The Borough Attorney and other Borough officials and representatives are hereby authorized to do all things necessary to accomplish the purposes of the appropriation made herein.

Section 4. All other provisions of the Prior Ordinance remained unchanged.

Section 5. This ordinance shall take effect as provided by law.

ADOPTED ON FIRST READING

DATED: MARCH 11, 2024


ALLYSON M. CINQUEGRANA, Borough Clerk

ADOPTED ON SECOND READING

DATED: March 25, 2024


ALLYSON M. CINQUEGRANA, Borough Clerk

APPROVAL BY THE MAYOR ON THE 25TH DAY OF MARCH, 2024


JOSH HALPERN, Mayor