

NOTICE

The bond ordinance published here with has been finally adopted on July 24, 2013 and the 20 – day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the local bond law, has begun to run from the date of the first publication of this statement.

DWAYNE M. HARRIS
MUNICIPAL CLERK

ORDINANCE 12-2013

BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER 05-2013 FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF ATLANTIC HIGHLANDS, NEW JERSEY ON MARCH 13, 2013

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF ATLANTIC HIGHLANDS, 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 Atlantic Highlands, in the County of Monmouth, New Jersey (the “Borough”) entitled “Bond Ordinance Providing An Appropriation of \$9,600,000 for Harbor Improvements for and by the Borough of Atlantic Highlands in the County of Monmouth, New Jersey and, Authorizing the Issuance of \$9,600,000 Bonds or Notes of the Borough For Financing Part Of The Appropriation,” finally adopted on March 13, 2013 (the “Ordinance”) is hereby incorporated by reference in its entirety.

Section 2. The Ordinance is hereby amended by deleting the reference of “\$9,600,000” for the appropriation and estimated cost (and not in connection with the authorization of bonds and notes) and substituting in lieu therefore “\$12,100,000”.

The Ordinance is further amended by amending the second sentence of Section 1 in its entirety as follows: “For the said Improvements there is hereby appropriated the amount of \$12,100,000, such sum includes the sum of \$2,500,000 from the Federal Emergency Management Agency.”

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 \$9,600,000.

Section 4. All other provisions of the Ordinance shall remain unchanged.

Section 5. This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final adoption as provided by Local Bond Law.