

BOROUGH OF NEPTUNE CITY – COUNTY OF MONMOUTH

BOND ORDINANCE 2020 - 05

**AN ORDINANCE APPROPRIATING \$45,700 FROM CAPITAL
IMPROVEMENT FUND FOR COSTS AND EXPENSES TO
PURCHASE THE LISTED EQUIPMENT**

BE IT ORDAINED by the Borough Council of the Borough of Neptune City, in the County of Monmouth, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. The capital improvements described in Section 2 of this Bond Ordinance are hereby authorized by the Borough of Neptune City, New Jersey. For the capital improvements described in Section 2, an amount of \$45,700 is appropriated from the Capital Improvement Fund to finance the total cost.

Section 2. The following purchases are hereby authorized:

Improvements to Municipal Building	\$26,000
Public Works Equipment	5,000
Police Equipment	14,700

The minimum period of usefulness is five years.

Section 3. The capital budget of the Borough of Neptune City is in agreement with the provisions of this Ordinance.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

The purchases described in Section 2 of this bond ordinance are not a current expense. It is an improvement that the Borough may lawfully undertake as a general improvement, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted

thereby.

Section 5. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

BOROUGH OF NEPTUNE CITY

NOTICE

NOTICE is hereby given that the foregoing Bond Ordinance was introduced and passed at a regular meeting of the Mayor and Council of the Borough of Neptune City held Monday April 27, 2020 at 7:00 p.m. and will be considered for passage and final adoption at the regular meeting of the Mayor and Council to be held at the Borough Hall, 106 West Sylvania Avenue, Neptune City, New Jersey, on Monday, May 18, 2020 at 7:00 p.m.

Tamara Brown
Municipal Clerk