

**BOROUGH OF SHIP BOTTOM
COUNTY OF OCEAN**

BOND ORDINANCE NO. 2025-03

BOND ORDINANCE AMENDING IN PART BOND ORDINANCE NO. 2021-14 ADOPTED AUGUST 24, 2021, PROVIDING FOR THE ACQUISITION OF GARBAGE TRUCKS, AND APPROPRIATING \$500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$475,000 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, IN ORDER TO AMEND THE PURPOSE THEREOF, AMEND THE AVERAGE PERIOD OF USEFULNESS, AND INCREASE THE ALLOCATION OF THE APPROPRIATION TO COSTS PERMITTED UNDER N.J.S.A. 40A:2-20, AUTHORIZED IN AND BY THE BOROUGH OF SHIP BOTTOM, IN THE COUNTY OF OCEAN, NEW JERSEY

WHEREAS, the Borough of Ship Bottom, in the County of Ocean, New Jersey (the “Borough”) adopted Bond Ordinance No. 2021-14 on August 24, 2021 (the “Prior Ordinance”) authorizing the acquisition of garbage trucks; and

WHEREAS, the Borough no longer wishes to authorize the acquisition of garbage trucks by the Prior Ordinance; and

WHEREAS, the Borough has determined that the purpose of the Prior Ordinance should be amended to only include the construction of the new Borough Hall - Phase V, without increasing the aggregate appropriation or amount of debt authorized by the Prior Ordinance, by amendment of the Prior Ordinance; and

WHEREAS, the Borough has determined that the average period of usefulness authorized by the Prior Ordinance should be increased accordingly; and

WHEREAS, the Borough has determined that the \$15,000 authorized by the Prior Ordinance for purposes permitted under N.J.S.A. 40A:2-20 is insufficient and desires to increase such allocation by \$35,000 to an aggregate amount of \$50,000.

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

Section One. The title of the Prior Ordinance is hereby amended to read as follows:

BOND ORDINANCE PROVIDING FOR THE CONSTRUCTION OF THE NEW BOROUGH HALL - PHASE V, APPROPRIATING \$500,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$475,000 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF SHIP BOTTOM, IN THE COUNTY OF OCEAN, NEW JERSEY

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

(a) The improvements hereby authorized to be undertaken and the purposes for which the obligations are to be issued consist of the construction of the new Borough Hall - Phase V, together with all purposes necessary, incidental or appurtenant thereto, all as shown on and in accordance with contracts, plans, specifications or requisitions therefor on file with or through the Borough Clerk, as finally approved by the governing body of the Borough.

Section Three. Section 5(b) of the Prior Ordinance is hereby amended to read as follows:

(b) The average period of usefulness of the improvements or purposes, within the limitations of the Local Bond Law and taking into consideration the amount of the obligations authorized for said purposes, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is forty (40) years.

Section Four. Section 5(d) of the Prior Ordinance is hereby amended to read as follows:

(d) An aggregate amount not exceeding \$50,000 for interest on said obligations, costs of issuing said obligations, engineering costs, legal fees and other items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included as part of the cost of said improvements and is included in the estimated cost indicated herein for said improvements.

Section Five. The aggregate appropriation of \$500,000, the aggregate debt authorization of \$475,000, and other authorizations of the Prior Ordinance remain unchanged and are hereby confirmed.

Section Six. All ordinances or parts of ordinances in conflict or inconsistent with any of the terms of this ordinance are hereby repealed to the extent that they are in such conflict or are inconsistent. In the event that any section, part or provision of this ordinance shall be held to be unconstitutional or invalid by any court, such holding shall not affect the validity of this ordinance as a whole, or any part hereof other than the part so held unconstitutional or invalid.

Section Seven. This amendatory bond ordinance shall take effect twenty days after the first publication thereof after final passage, as provided in the Local Bond Law, N.J.S.A. 40A:2-1 et seq.

NOTICE

Public Notice is hereby given that the foregoing Ordinance was introduced and passed on the first reading at a special meeting of the Mayor and Council of the Borough of Ship Bottom, County of Ocean, State of New Jersey, held on Thursday February 13, 2025, at 9:00 a.m..

Further public notice is hereby given that said ordinance shall be considered for final passage and adoption at a regular meeting of the Mayor and Council to be held on February 25, 2025, at 6:30 p.m. at the Municipal Building, 1621 Long Beach Boulevard, Ship Bottom, New Jersey 08008.

Kristy DeBoer, RMC
Municipal Clerk