



BOROUGH OF HIGHLANDS  
COUNTY OF MONMOUTH

## ORDINANCE 16-15

**BOND ORDINANCE AMENDING BOND ORDINANCE NUMBER O-13-26 (WHICH PROVIDES FOR THE HIGHLANDS FLOOD MITIGATION PROJECT) HERETOFORE FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, ON OCTOBER 3, 2013, TO AMEND THE DESCRIPTION SET FORTH THEREIN TO CHANGE THE PROJECT TO PROVIDE FOR VARIOUS STREET AND STREETScape IMPROVEMENTS (PHASE II)**

**BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY** (not less than two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

**SECTION 1.** The bond ordinance of the Borough of Highlands, in the County of Monmouth, State of New Jersey (the "Borough"), heretofore finally adopted by the Borough Council on October 3, 2013, numbered O-13-26 and entitled, "BOND ORDINANCE PROVIDING FOR THE HIGHLANDS FLOOD MITIGATION PROJECT IN AND BY THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, NEW JERSEY, APPROPRIATING \$800,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$760,000 BOND OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF" (the "Original Ordinance"), which Original Ordinance is hereby amended such that Section 3(a) thereof is hereby amended to read as follows:

- **"SECTION 3.** (a) The improvement hereby authorized and the purpose for the financing of which said bonds or notes are to be issued is Various Street and Streetscape Improvements (Phase II), including but not limited to, paving and resurfacing of the roadway, which improvements shall include, as applicable, excavation, milling, paving, reconstruction and boxing out and resurfacing or full depth pavement, the sealing of pavement cracks, the repairing and/or installation of curbs, sidewalks and driveway aprons, installation of curb ramps, resetting utility castings and poles, drainage work, roadway painting, landscaping, lighting, signage, benches and other aesthetic improvements, and also including all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto."

**SECTION 2.** Section 6(b) of the Original Ordinance is hereby amended to read as follows:

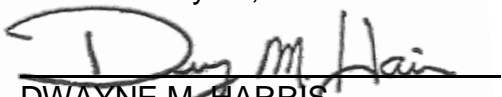
- **“SECTION 6.** (b) The average period of usefulness of said improvement or purpose within the imitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 15 years.”

**SECTION 3.** The Capital Budget of the Borough is hereby amended, as necessary, to conform with the provisions of this amendatory bond ordinance and to the extent of any inconsistency herewith, a 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, New Jersey Department of Community Affairs (the “Director of the Division of Local Government Services”), will be on file in the office of the Clerk and will be available for public inspection.

**SECTION 4.** Except as expressly amended hereby, the Original Ordinance shall remain in full force and effect.

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

ADOPTED ON FIRST READING  
DATED: July 20, 2016

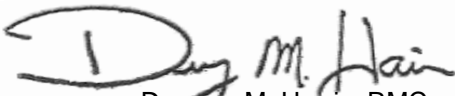


DWAYNE M. HARRIS,  
Acting Borough Clerk

ADOPTED ON SECOND READING  
DATED: August 17, 2016

	INTRODUCED	SECONDED	AYE	NAY	ABSTAIN	ABSENT
BROULLON		X	X			
CARD	X		X			
D'ARRIGO			X			
WELLS						X
NOLAN			X			
ON CONSENT AGENDA: YES _ NO X						

I, Dwayne M, Harris, Acting Municipal Clerk of the Borough of Highlands, in the County of Monmouth, State of New Jersey, hereby certify this to be a true copy of the action of the Governing Body, at its Regular Meeting, held August 17, 2016. WITNESS my hand this 24th day of August 2016.



Dwayne M. Harris, RMC  
Acting Municipal Clerk

APPROVAL BY THE MAYOR ON THIS 25th DAY OF August 2016.

FRANK NOLAN,  
Mayor