

CITY OF ABSECON

ORDINANCE 08-2024

**ORDINANCE REAPPROPRIATING \$670,000.00 PROCEEDS OF
OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSES
TO PROVIDE FOR CAPITAL PROJECTS IN 2024**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ABSECON, IN THE COUNTY OF ATLANTIC, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. Pursuant to N.J.S.A. 40A:2-39, it is hereby determined that \$670,000.00 of the proceeds of obligations originally made available pursuant to the following bond ordinance of the City of Absecon, in the County of Atlantic, New Jersey are no longer necessary for the various purposes for which the obligations previously were authorized:

<u>Ordinance #</u>	<u>Improvement Description</u>	<u>Amt to be Re-appropriated</u>
5-2022	2022 Road Program finally adopted 4/21/22	\$ 670,000.00

Section 2. The \$670,000.00 proceeds described in Section 1 made available pursuant to N.J.S.A. 40A:2-39 are hereby re-appropriated to provide for the following improvements and acquisitions:

Pedestrian Safety	\$ 290,000.00
Recreation Improvements	\$ 146,000.00
Police Vehicles/Equipment	\$ 224,000.00
Firehouse Equipment	\$ 10,000.00

Section 3. The capital budget of the City of Absecon is hereby amended to 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 Clerk and is available there for public inspection.

Section 4. This ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

DATED: April 4th, 2024

SIGNED:


Kimberly Horton, Mayor

ATTEST:


Carie A. Crone, RMC, Municipal Clerk

Passed on first reading at a regular meeting of the Municipal Council held on March 21st, 2024. Laid over and advertised for public hearing and final adoption on April 4th, 2024. Notice is hereby given that the foregoing Ordinance was approved for final adoption by the Municipal Council of the City of Absecon at a regular meeting held on April 4th, 2024.