

BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, NEW JERSEY

NOTICE OF ADOPTION OF BOND ORDINANCE #935 AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted at a meeting of the Borough Council of the Borough of Oceanport, in the County of Monmouth, State of New Jersey, held on September 18, 2014 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such bond ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this notice. Copies of the full ordinance will be available at no cost and during regular business hours, at the Borough Clerk's office, 315 E. Main Street, Oceanport, NJ for the members of the general public who shall request the same. The title and summary of the terms of such bond ordinance follows:

Title:

AN ORDINANCE OF THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, NEW JERSEY, PROVIDING FOR COMPLETION OF THE BOROUGH'S AFFORDABLE HOUSING PLAN AND RELATED EXPENSES AND APPROPRIATING \$300,000 THEREFOR AND PROVIDING FOR THE ISSUANCE OF \$285,000 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF OCEANPORT TO FINANCE THE SAME.

Purpose/Improvement: To assist the Borough in completing its Affordable Housing Plan including all related expenses and expenditures necessary therefor and incidental thereto.

Total Appropriation:	\$300,000
Total Authorization:	\$285,000
Section 2:20 costs:	\$ 20,000
Period of Usefulness:	10 years

Jeanne Smith, Municipal Clerk
Borough of Oceanport, in the County of Monmouth, New Jersey