

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

NOTICE OF ADOPTION OF BOND ORDINANCE #960 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 December 2, 2015 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 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 PHASE 3 OF THE BOROUGH'S EAST MAIN STREET STREETScape IMPROVEMENT PROJECT AND APPROPRIATING \$390,000 THEREFOR, INCLUDING A COMMUNITY DEVELOPMENT BLOCK GRANT IN SAID AMOUNT TO BE RECEIVED FROM THE STATE OF NEW JERSEY AND PROVIDING FOR THE ISSUANCE OF \$390,000 IN GENERAL IMPROVEMENT BONDS OR NOTES OF THE BOROUGH OF OCEANPORT TO FINANCE THE SAME.

Purpose/Improvement: The improvement hereby authorized and the purpose for which the bonds or notes are to be issued is Phase 3 of the Borough's East Main Street Streetscape project, including all work and materials necessary therefor and incidental thereto.

Total Appropriation:	\$390,000
Total Authorization:	\$390,000
Total Grants:	\$390,000
Section 2:20 costs:	\$ 88,040
Period of Usefulness:	10 years

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