

**BOROUGH COUNCIL OF THE BOROUGH OF OCEANPORT
PUBLIC NOTICE
BOND ORDINANCE STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by Borough Council of the Borough of Oceanport, in the County of Monmouth, State of New Jersey on May 18, 2017 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR VARIOUS 2017 GENERAL CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$1,600,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,520,000 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

Purpose(s): Various 2017 Capital Improvements Including, But Not Limited To, Roadway And Drainage Improvements To Bridgewater Drive, Shore Drive, Allenhurst Avenue, Sagamore Avenue, Tecumseh Avenue And Deal Avenue; Acquisition Of Equipment For The Departments Of Public Works, Police, And Fire; Including, But Not Limited To, The Acquisition And Installation, As Applicable, Of Non-Passenger Vehicles, Tools And Equipment, Video Recording Equipment, Breathing Equipment; And Various Capital Repairs To Buildings And Grounds Located In And Throughout The Borough, Including, But Not Limited To, Roof Repairs

Appropriation: \$1,600,000

Bonds/Notes Authorized: \$1,520,000

Grant(s) Appropriated: None

Section 20 Costs: \$320,000

Useful Life: 12.29 years

**JEANNE SMITH, RMC
Clerk of the Borough of Oceanport**