

**BOROUGH COUNCIL OF THE BOROUGH OF OCEANPORT
PUBLIC NOTICE
NOTICE OF PENDING BOND ORDINANCE #1001 AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a regular meeting of the governing body of the Borough of Oceanport, in the County of Monmouth, State of New Jersey on April 16, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Maple Place School, 2 Maple Place, Oceanport, in said County on May 16, 2019 at 7:00 p.m. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR VARIOUS 2019 GENERAL CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF OCEANPORT, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$1,132,000 THEREFOR (INCLUDING A GRANT FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION IN THE AMOUNT OF \$200,000) AND AUTHORIZING THE ISSUANCE OF \$875,400 BONDS OR NOTES TO FINANCE PART OF THE COST THEREOF

Purpose(s): Various Road Improvements Throughout The Borough, Including, But Not Limited To, Improvements To Main Street (Phase 3) And Bridgewater Drive, Winhar Place, Relwof Avenue, Milton Avenue, and Hedge Drive, Which Improvements Shall Include, But Not Be Limited To, As Applicable, Excavation, Milling, Paving, Reconstruction And Boxing Out And Resurfacing Or Full Depth Pavement Replacement, And Where Necessary, The Sealing Of Pavement Cracks, And Associated Repairing And/Or Installation Of Curb, Curb Ramps, Sidewalks, Driveway Aprons, Resetting Of Utility Castings, Drainage Work And Aesthetic Improvements; And Acquisition And Installation, As Applicable, of Self Contained Breathing Apparatus For The First Responders

Appropriation: \$1,132,000

Bonds/Notes Authorized: \$875,400

Grant(s) Appropriated: A New Jersey Department of Transportation Grant In The Amount Of \$200,000

Section 20 Costs: \$226,400

Useful Life: 14.59 years

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