

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Union Beach, in the State of New Jersey on March 19, 2015 and the 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 An Appropriation Of \$815,000 For Various Improvements By The Borough Of Union Beach, In The County Of Monmouth, New Jersey And Authorizing The Issuance Of \$726,750 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

Purpose(s): Improvements to Scholer Park Phase V, and road improvements including but not limited to reconstruction of West Street, Isabelle Avenue and Central Avenue.

Appropriation: \$815,000

Bonds/Notes Authorized: \$726,750

Grants (if any) Appropriated: \$50,000 expected to be received as a Open Space Grant from the County of Monmouth.

Section 20 Costs: \$250,000

Useful Life: 19.67 years

Anne Marie Friscia,
Municipal Clerk