

Borough of Matawan

Public Notice

Bond Ordinance Statements and Summaries

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Matawan, in the County of Monmouth, State of New Jersey on October 18, 2016 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: **Ordinance 16-09:** Bond Ordinance Providing An Appropriation Of \$1,860,000 For Various Road Improvements For And By The Borough Of Matawan In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$1,746,040 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

Purpose(s): For various road improvements including but not limited to Poet Drive, Sunset Avenue, Villanova Place, Rabbit Lane, Woodland Avenue and Essie Drive, and including traffic striping, ADA improvements, drainage and curbing.

Appropriation: \$1,860,000

Bonds/Notes Authorized: \$1,746,040

Grants (if any) Appropriated: \$22,055.47 expected to be received from the Federal Emergency Management Agency.

Section 20 Costs: \$350,000

Useful Life: 20 Years

Karen Wynne, RMC
Municipal Clerk