

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Atlantic Highlands of New Jersey on February 23, 2011 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 Amending And Restating Bond Ordinance 11-2009 To Provide An Appropriation Of \$7,425,676 For Various Improvements For And By The Borough Of Atlantic Highlands In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$6,650,000 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation.

Purpose(s): Amend Bond Ordinance 11-2009 by (a) providing a supplemental appropriation of \$425,676 the moneys of which are expected to be received as grants from the New Jersey Department of Transportation and a Community Development Block Grant, and (b) including additional roadways.

Appropriation: \$7,425,676

Bonds/Notes Authorized: \$6,650,000

Grants (if any) Appropriated: \$425,676 from the New Jersey Department of Transportation and
Community Development Block Grant

Section 20 Costs: \$1,500,000

Useful Life: 20 years

Dwayne M. Harris,
Municipal Clerk