

## **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 8, 2012 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 \$1,200,000 For Water Supply Infrastructure Improvements for and by the Borough of Atlantic Highlands in the County of Monmouth, New Jersey and, Authorizing the Issuance of \$1,140,000 Bonds or Notes of the Borough for Financing Part of the Appropriation.

Purpose(s): Various water supply infrastructure improvements within the Borough, including but not limited to rebuild well #1, upgrade the water plant and various related water supply improvements

Appropriation: \$1,200,000

Bonds/Notes Authorized: \$1,140,000

Grants (if any) Appropriated: None

Section 40 Costs: \$400,000

Useful Life: 40 years

Dwayne M. Harris, Municipal Clerk