

Borough of Matawan

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 State of New Jersey on September 16, 2014 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 14-12: Bond Ordinance 13-19 Amending Bond Ordinance Number 01-21 Finally Adopted By The Borough Council Of The Borough Of Matawan, New Jersey On September 19, 2001, As Amended.

Purpose(s): Amend Bond Ordinance 01-21 to provide for an increase in Appropriation to \$1,800,000, Debt Authorization to \$1,710,000, Down payment to \$90,000 and Section 20 costs to \$400,000.

Appropriation: \$1,800,000

Bonds/Notes Authorized: \$1,710,000

Grants (if any) Appropriated: None

Section 20 Costs: \$400,000

Useful Life: 15 years

Karen Wynne, RMC
Municipal Clerk