

Borough of Matawan

Public Notice

Notice of Pending Bond Ordinance

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Matawan, in the County of Monmouth, State of New Jersey, on October 4, 2016. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Matawan Municipal Community Complex, 201 Broad Street, Matawan, New Jersey, on October 18, 2016 at 7:00 o'clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall 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

This Notice is published pursuant to NJSA 40A:2-17.

Karen Wynne, RMC
Municipal Clerk