

TOWNSHIP OF MILLSTONE

ORDINANCE NO. 13-19
INTRODUCTION DATE: 06-19-13
ADOPTION DATE: 07-17-13

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Millstone, in the County of Monmouth, State of New Jersey on July 17, 2013 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 \$800,000 For 2013 Road Improvement Program In And By The Township Of Millstone, In The County Of Monmouth, New Jersey And Authorizing The Issuance Of \$603,250 Bonds Or Notes Of The Township For Financing Part Of The Appropriation.

Purpose(s): For the 2013 Road Improvement Program, including but not limited to improvements to Battleground Road, Alpine Drive, Cedar Court, Lakeview Drive, Aggress Road, Stillhouse Road, Disbrow Hill Road, Prodelin Way, Pine Drive, Waters Lane, Deer Trail Drive, Algonquin Terrace, Hampton Hollow Drive, island in front of Township Community Center and various drainage improvements throughout Township, including curbing, milling, paving, drainage, site preparations.

Appropriation: \$800,000

Bonds/Notes Authorized: \$603,250

Grants (if any) Appropriated: \$165,000 expected to be received as a grant from the New Jersey Department of Transportation in connection with the Stillhouse Road project - Phase I.

Section 20 Costs: \$140,000

Useful Life: 10 years

Maria Dellasala
Municipal Clerk