

NOTICE OF PENDING BOND ORDINANCE
Bond Ordinance No. O-11-12

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 Highlands, in the County of Monmouth, State of New Jersey, on April 6, 2011. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 171 Bay Avenue, in the Borough of Highlands, on May 4, 2011 at 8:00 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: Bond Ordinance Providing An Appropriation Of \$575,000 For Various Road Improvements For And By The Borough Of Highlands In The County Of Monmouth, New Jersey And, Authorizing The Issuance Of \$357,485 Bonds Or Notes Of The Borough For Financing Part Of The Appropriation

Purpose(s): Reconstruction of Woodland Avenue from Highland Avenue to Prospect Street and Resurfacing of Valley Avenue from Highland Avenue to the southern terminus, Bay View Street from Valley Avenue to its terminus, Prospect Street from Osborne Street to approx. 50 feet east of Woodland Avenue, which include milling, drainage and installation of curbs, sanitary sewers, including all work or materials necessary therefor or incidental thereto.

Appropriation: \$575,000

Bonds/Notes Authorized: \$357,485

Grants (if any) Appropriated: \$160,000 expected to be received from the New Jersey Department of Transportation, and \$38,700 expected to be received from New Jersey American Water Company

Section 20 Costs: \$150,000

Useful Life: 11.39 years

CAROLYN CUMMINS
Municipal Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

