

**TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE
PUBLIC NOTICE
BOND ORDINANCE NO. 13-23 STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township Committee of the Township of Neptune, in the County of Monmouth, State of New Jersey on June 20, 2013 and the twenty (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 FOR THE EMERGENCY WATERSHED PROTECTION MEASURES PROGRAM, INCLUDING WESLEY AND FLETCHER BASINS, BY AND IN THE TOWNSHIP OF NEPTUNE, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$1,500,000 THEREFOR (INCLUDING A GRANT RECEIVED OR EXPECTED TO BE RECEIVED IN THE AMOUNT OF \$1,122,000) AND AUTHORIZING THE ISSUANCE OF \$359,100 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Purpose(s): Implementation of the Township's Emergency Watershed Protection Measures Program, including but not limited to, the removal of sediment from the Wesley and Fletcher Basins and the replacement of the retaining wall at the Wesley Basin, including but not limited to, excavation, fill, grading and seeding, various drainage improvements, and other similar improvements.

Appropriation: \$1,500,000

Bonds/Notes Authorized: \$359,100

Grants Appropriated: \$1,122,000 grant received or expected to be received from the United States Department of Agriculture, Natural Resource Conservation Service

Section 20 Costs: \$300,000

Useful Life: 30 years

**RICHARD J. CUTTRELL,
Clerk of the Township of Neptune**