

**TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE
MONMOUTH COUNTY, NEW JERSEY**

**PUBLIC NOTICE
NOTICE OF INTRODUCED/PENDING BOND ORDINANCE NO. 19-02 AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Township Committee of the Township of Neptune, in the County of Monmouth, State of New Jersey, on February 11, 2019. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Committee to be held at Township Municipal Complex, 25 Neptune Boulevard, Neptune, New Jersey, on February 25, 2019 at 7:00 p.m. 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 FOR THE CONSTRUCTION OF A LIVING SHORELINE FLOOD MITIGATION PROJECT ALONG THE SHARK RIVER, BY AND IN THE TOWNSHIP OF NEPTUNE, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$1,350,000 THEREFOR (INCLUSIVE OF AN \$835,529.25 FEMA GRANT) AND AUTHORIZING THE ISSUANCE OF \$488,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

Purpose(s): Construction of a living shoreline and ancillary flood mitigation improvements along the Shark River in the area of South Riverside Drive, including, but not limited to, the installation of Tideflex Valves, a Geotube Core and drainage pipes, marsh and dune plantings, beach sand and offshore sill, and other related improvements

Appropriation: \$1,350,000

Bonds/Notes Authorized: \$488,000

Grant: \$835,529.25 FEMA Pre-Disaster Mitigation Grant

Section 20 Costs: \$200,000

Useful Life: 10 years

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