

BOND ORDINANCE STATEMENTS AND SUMMARY

PUBLIC NOTICE IS HEREBY GIVEN that Bond Ordinance No. 18-2017, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Roseland, in the County of Essex, New Jersey on December 11, 2017, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond ordinance are available at no cost and during regular business hours, at the Borough Clerk's office in Municipal Building to the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

TITLE: BOND ORDINANCE OF THE BOROUGH OF ROSELAND, IN THE COUNTY OF ESSEX, NEW JERSEY AMENDING BOND ORDINANCE NUMBER 6-2017, FINALLY ADOPTED JULY 18, 2017, TO ADD ADDITIONAL PURPOSES

SUMMARY: Bond Ordinance #6-2017, finally adopted July 18, 2017 (the 'Prior Ordinance') authorized reconstruction of Borough roads to be undertaken by the Borough and appropriated money, and authorized debt, to pay for these projects. This ordinance would amend the Prior Ordinance to reduce the amount of debt authorized by \$25,000 and increase the down payment by an identical amount. No additional money is being spent and no additional debt is being authorized under this amended ordinance.

	Prior Ordinance	Amended Ordinance
Appropriation	\$240,000	\$240,000
Debt Authorized	\$228,000	\$203,000
Useful Life:	10 Years	10 Years
Grants Appropriated:	203,000 (DOT)	\$203,000 (DOT)
Section 20 Costs:	\$50,000	\$50,000

Jock H. Watkins, Borough Clerk

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