

BOROUGH OF ROCKAWAY
MORRIS COUNTY, NEW JERSEY

ORDINANCE NO. 14-20

NOTICE OF PENDING BOND ORDINANCE 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 governing body of the Borough of Rockaway, in the County of Morris, State of New Jersey, on September 24, 2020. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Community Center, 21-25 Union Street in the Borough on October 22, 2020 at 6:30 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: ORDINANCE REAPPROPRIATING \$500,000 PROCEEDS OF OBLIGATIONS NOT NEEDED FOR THEIR ORIGINAL PURPOSES IN ORDER TO PROVIDE FOR WATER MAIN IMPROVEMENTS IN AND BY THE BOROUGH OF ROCKAWAY, IN THE COUNTY OF MORRIS, NEW JERSEY

Purpose: \$550,000 of the proceeds of obligations originally made available pursuant to the following bond ordinances of the Borough of Rockaway, in the County of Morris, New Jersey are no longer necessary for the various purposes for which the obligations previously were authorized and are reappropriated to provide for water main improvements, including all work and materials necessary therefor and incidental thereto.

Section/Ordinance Number	Improvement Description and Date of Adoption	Amount to be Reappropriated
A portion of Section 3(a) of Bond Ordinance #07-18	The rehabilitation of wells, including all work and materials necessary therefor and incidental thereto, finally adopted June 28, 2018.	\$184,000
Section 3(a) of Bond Ordinance #11-19	The rehabilitation of wells, including all work and materials necessary therefor and incidental thereto, finally adopted July 11, 2019.	\$179,460
Section 3(a) of Bond Ordinance #07-20	The rehabilitation of wells, including all work and materials necessary therefor and incidental thereto, finally adopted June 11, 2020.	\$136,540
Total:		\$500,000

Re-Appropriation: \$500,000

Bonds/Notes Authorized: N/A

Grant Appropriated: N/A

Section 20 Costs: N/A

Useful Life: N/A

Kimberly Cuspilich, Acting Clerk

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