

BOROUGH OF ROCKAWAY
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 July 9, 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 August 13, 2020 at 7:30 p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond 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 A SUPPLEMENTAL APPROPRIATION OF \$630,000 FOR FOX LAKE DAM REPAIRS AND IMPROVEMENTS IN AND BY THE BOROUGH OF ROCKAWAY, IN THE COUNTY OF MORRIS, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$598,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF.

Purpose: Fox Lake Dam repairs and improvements, including all work and materials necessary therefor and incidental thereto, as described Section 3(8) of Bond Ordinance #04-11, finally adopted May 12, 2011, Section 3(c) of Bond Ordinance #12-15, finally adopted July 9, 2015 and Section 3(d) of Bond Ordinance #14-16, finally adopted September 8, 2016

Supplemental Appropriation: \$630,000

Supplemental Bonds/Notes Authorized: \$598,500

Grant Appropriated: N/A

Supplemental Section 20 Costs: \$105,000

Useful Life: 15 years

Kimberly Cuspilich, Acting Borough Clerk

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