

## **BOND ORDINANCE STATEMENTS AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Wharton, in the County of Morris, New Jersey, on March 7, 2016 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 in the Municipal Building in said Borough 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 improvement of the water supply and distribution system (Church Street) in and by the Borough of Wharton, in the County of Morris, New Jersey, appropriating \$350,000 therefor and authorizing the issuance of \$270,215 bonds or notes of the Borough for financing such appropriation
Purpose(s):	Improvement of the water supply and distribution system in and by the Borough, including, but not limited to, the installation of new water main pipes in and along portions of Church Street, together with all road resurfacing, curbing, drainage, street improvements, structures, site work and restoration, equipment, work and materials necessary therefor or incidental thereto
Appropriation:	\$350,000
Bonds/Notes Authorized:	\$270,215
Grants (if any) Appropriated:	\$79,785
Section 20 Costs:	\$70,000
Useful Life:	40 years

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/s/ Gabrielle Evangelista  
Borough Clerk