

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 June 13, 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 construction of a water tank in and by the Borough of Wharton, in the County of Morris, New Jersey, appropriating \$1,500,000 therefor and authorizing the issuance of \$1,500,000 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 the construction of an above ground water tank on property owned by the Borough and identified as Lot 23 in Block 501 on the Official Tax Map of the Borough.
Appropriation:	\$1,500,000
Bonds/Notes Authorized:	\$1,500,000
Grants (if any) Appropriated:	\$0
Section 20 Costs:	\$100,000
Useful Life:	40 years

/s/ Gabrielle Evangelista

Borough Clerk