

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the governing body of the Town of West New York, in the County of Hudson, State of New Jersey, on August 21, 2013 and the 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 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 #16/13

AN ORDINANCE OF THE TOWN OF WEST NEW YORK, IN THE COUNTY OF HUDSON, NEW JERSEY, PROVIDING FOR ROAD IMPROVEMENT PROJECTS IN THE TOWN OF WEST NEW YORK AND APPROPRIATING \$1,089,385 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$744,525 IN BONDS OR NOTES OF THE TOWN OF WEST NEW YORK TO FINANCE THE SAME

Purpose(s): reconstruction of various roads in the Town to Class B standards (as provided in the Local Bond Law), including 51st Street (from JFK West to Bergenline Avenue), 60th Street (from Buchanan Place to Bergenline Avenue), 65th Street (from Broadway to Park Avenue) and 66th Street (from Hudson Avenue to JFK East), and such other roads as may be identified on a list on file from time to time in the office of the Town Clerk, and including all work and materials necessary therefor and incidental thereto

Appropriation:	\$1,089,385
Bonds/Notes Authorized:	\$744,525
Grants (if any) Appropriated:	\$344,860
Section 20 Costs:	\$282,433
Useful Life:	10 Years

Carmela Riccie, Town Clerk

YEAS - Commissioners Frias, Rodriguez, Vargas, Wiley
NAYS - None
ABSENT - Mayor Roque