

TOWNSHIP OF VERONA

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

Ordinance No. 2021-05

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 Township of Verona, in the County of Essex, State of New Jersey, on February 22, 2021. It will be further considered for final passage, after public hearing thereon, at a regular meeting of the governing body to be held on Monday, March 8, 2021 beginning at 7:00 p.m. via a Zoom video conference. To participate in the meeting via the internet, please click the link to join the meeting: <https://zoom.us/j/95262662770>. To participate via telephone dial: +1 (301) 715 8592 or +1 (312) 626 6799 or +1 (646) 558 8656 or +1 (253) 215 8782 or +1 (346) 248 7799 or +1 (669) 900 9128 and when prompted, enter the Zoom Meeting ID #: 952-6266-2770. During the week prior to and up to and including the date of such meeting, copies of the full bond ordinance will be available for the members of the general public at no cost on the Township website at www.veronanj.org/councilmeetings, or by contacting the Municipal Clerk at (973) 857-4770 during regular business hours up to and including the time when the Township Council shall further consider this ordinance for final passage. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR THE RECONSTRUCTION AND REHABILITATION OF LYNWOOD ROAD IN AND BY THE TOWNSHIP OF VERONA, IN THE COUNTY OF ESSEX, NEW JERSEY, APPROPRIATING \$975,000 THEREFOR, INCLUDING \$525,000 EXPECTED TO BE RECEIVED AS A NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANT, AND AUTHORIZING THE ISSUANCE OF \$975,000 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE COST THEREOF

Purpose(s): reconstruction and rehabilitation of Lynwood Road, including work and materials necessary therefor or incidental thereto

Appropriation: \$975,000

Bonds/Notes Authorized: \$975,000

Grants (if any) Appropriated: \$525,000 New Jersey Department of Transportation grant

Section 20 Costs: \$195,000

Useful Life: 20 years

Jennifer Kiernan, Municipal Clerk

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

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