

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 8, 2010 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 said 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 appropriating \$590,000, and authorizing the issuance of \$360,000 bonds or notes of the Borough, for various improvements or purposes authorized to be undertaken by the Borough of Wharton, in the County of Morris, New Jersey
Purpose(s):	Acquisition by purchase of new and additional vehicular equipment, including, but not limited to, one (1) garbage truck for use by the Department of Public Works of the Borough. Improvement of various streets and locations in and by the Borough, including, but not limited to, Elizabeth Street, Walnut Street and Ford Avenue.
Appropriation:	\$590,000
Bonds/Notes Authorized:	\$360,000
Grants (if any) Appropriated:	\$130,000
Section 20 Costs:	\$75,000
Useful Life:	8.05 years

/s/ Gabrielle Evangelista
Borough Clerk