

**ORDINANCE NO. 2019-1**

**THE BOROUGH OF ISLAND HEIGHTS IN  
THE COUNTY OF OCEAN, NEW JERSEY**

**BOND ORDINANCE PROVIDING FOR VARIOUS WATER AND SEWER UTILITY CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF ISLAND HEIGHTS, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$408,000) THEREFORE AND AUTHORIZING THE ISSUANCE OF THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000) BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF**

THE BOROUGH COUNCIL OF THE BOROUGH OF ISLAND HEIGHTS IN THE COUNTY OF OCEAN, NEW JERSEY (not less than two-thirds of the full membership thereof affirmatively concurring), DOES HEREBY ORDAIN AS FOLLOWS:

**Section 1. Appropriation for Project-Down Payment**

The improvements described in Section 3 of this Bond Ordinance are hereby respectfully authorized as general capital improvements to be made to the water and sewer utility systems of the Borough of Island Heights, in the County of Ocean, New Jersey (the "Borough"). For said improvements or purposes stated in Section 3, there are hereby appropriated the sums of money therein stated as the appropriations made for said improvements or purposes, said sums being inclusive of all appropriations heretofore made therefore and amounting in the aggregate to FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$408,000), including the aggregate sum of TWENTY-TWO THOUSAND DOLLARS (\$22,000) which is hereby appropriated from the Capital Improvement Fund of the Borough as the down payment for said improvements or purposes as required pursuant to N.J.S.A. 40A:2-11. It is hereby determined and stated that the amount of the down payment is not less than five percent (5%) of the obligations authorized by this Bond Ordinance and that the amount appropriated as a down payment has been made available prior to final adoption of this Bond Ordinance by provisions in prior or current budgets of the Borough for capital improvements and down payments, including also monies received from the United States of America, the State of New Jersey or the County of Ocean, or agencies thereof, as grants in aid of financing said improvements or purposes. Such down payment is required as the utility systems referenced herein are not deemed self-liquidating.

**Section 2. Authorization of Bonds**

For the financing of said improvements or purposes and to meet the FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$408,000) appropriation, negotiable bonds of the Borough are hereby authorized to be issued in the maximum principal amount of THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000) pursuant to the Local Bond Law of New Jersey (the "Local Bond Law") and any other law applicable thereto. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes stated in Section 3, negotiable note(s) of the Borough in the maximum principal amount of THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000) are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

**Section 3. Description of Projects**

The improvements hereby authorized and the purposes for the financing of which said obligations are to be issued, the appropriations made for and the estimated costs of such purposes (including all work or materials necessary therefore or incidental thereto), and the estimated maximum amount of bonds or notes to be issued for such purposes are as follows:

IMPROVEMENT OR <u>PURPOSE</u>	APPROPRIATION AND <u>ESTIMATED COST</u>	AMOUNT OF BONDS OR <u>NOTES</u>
(a) Replacement of water lines and related improvements on Holly Avenue and Lake Drive, including all other necessary or desirable structures, appurtenances and work or materials, all as shown on and in accordance with the plans and specifications therefore on file in the office of the Borough Clerk and hereby approved, including the costs of surveying, construction planning, engineering, preparation of plans and specifications, permits, bid documents and construction inspection and administration.	\$185,000	\$175,000
(b) Connection of water mains and related improvements on Simpson Avenue, Central Avenue, Jaynes Avenue and Maple Avenue, including all other necessary or desirable structures, appurtenances and work or materials, costs of surveying, construction planning, engineering, preparation of plans and specifications, permits, bid documents and construction inspection and administration.	\$223,000	\$211,000
Total	<u>\$408,000</u>	<u>\$386,000</u>

The excess of the appropriation made for such improvements or purposes aforesaid over the estimated maximum amount of bonds or notes to be issued therefore, as stated above, not including the amount of any grant, is the amount of the said down payments for said purposes.

**Section 4. Authorization of Notes**

In anticipation of the issuance of said bonds and to temporarily finance said improvements, negotiable notes of the Borough in a principal amount equal to the said principal of bonds not exceeding THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000) are hereby authorized to be issued pursuant to the limitations prescribed by the Local Bond Law. All such note(s) shall mature at such time as may be determined by the Chief Financial Officer or such other Financial Officer designated by Resolution for these purposes (both being hereinafter referred to in this Section as Chief Financial Officer); provided that no note shall mature later than one (1) year from its issue date. Such note(s) shall bear interest at a rate or rates and shall be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with any note(s) issued pursuant to this Ordinance, and the signature of the Chief Financial Officer upon such note(s) shall be conclusive evidence as to all such determinations. The Chief Financial Officer is hereby authorized to sell the note(s) from time to time at public or private sale in such amounts as the Chief Financial Officer may determine and not less than par, and to deliver the same from time to time to the purchasers thereof upon receipt of the purchase price plus accrued interest from their dates to the date of delivery thereof as payment thereof. Such Chief Financial Officer is authorized and directed to report in writing to the Mayor and the Council of the Borough at the meeting next succeeding the date when any sale or delivery of the note(s) pursuant to this Ordinance is made. Such report shall include the amount, the description, the interest rate, the maturity schedule of the note(s) sold, price obtained and the name of the purchaser. All note(s) issued hereunder may be renewed from time to time for periods not exceeding one (1) year for the time period specified in and in accordance with the provisions and limitations of N.J.S.A. 40A:2-8(a) of the Local Bond Law. The Chief Financial Officer is further directed to determine all matters in connection with said note or notes and not determined by this Ordinance. The Chief Financial Officer's signature upon said note(s) shall be conclusive evidence of such determination.

**Section 5. Capital Budget**

The capital budget of the Borough is hereby amended to conform with the provisions of this bond ordinance. The resolution in the form promulgated by the Local Finance Board showing full detail of the capital budget and capital program is on the file with the Clerk and is available there for public inspection.

**Section 6. Additional Matters**

The following additional matters are hereby determined, declared and recited and stated:

(a) The said purposes described in Section 3 of this bond ordinance are not current expenses and are properties or improvements which the Borough may lawfully require or make as a general improvement, and no part of the cost thereof has been or shall be specifically assessed on property specifically benefited thereby.

(b) The period of usefulness of said purposes authorized herein as determined in accordance with the Local Bond Law is **40 years**.

(c) The supplemental debt statement required by the Local Bond Law has been duly prepared and filed in the office of the Borough Clerk and a complete duplicate thereof has been electronically filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided for in this bond ordinance by **THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000)**, and the said obligations authorized by this bond ordinance will be within the debt limitations prescribed by the Local Bond Law.

(d) Amounts not exceeding **SIXTY-ONE THOUSAND TWO HUNDRED DOLLARS (\$61,200)** in the aggregate for interest on said obligations, costs of issuing said obligations, architectural, engineering and inspection costs, legal expenses, a reasonable proportion of the compensation and expenses of employees of the Borough in connection with the acquisition of such improvement and property as authorized herein, and other items of expense listed in and permitted under Section 40A:2-20 of the Local Bond Law have been included as part of the costs of said improvement and are included in the foregoing estimate thereof.

**Section 7. Ratification of Prior Actions**

Any action taken by any officials of the Borough in connection with the improvements described in Section 3 hereof are hereby ratified and confirmed notwithstanding that such actions may have been taken prior to the effective date of this bond ordinance and shall be deemed to have been taken pursuant to this bond ordinance.

**Section 8. Application of Grants**

Any grant moneys received for the purpose described in Section 3 hereof shall be applied either to direct payment of the cost of the improvement or to payment of the obligations issued pursuant to this bond ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

**Section 9. Full Faith and Credit**

The full faith and credit of the Borough are hereby pledged to punctual payment of the principal and interest on the said obligations authorized by this bond ordinance. Said obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all of the taxable property within the Borough for the payment of said obligations and interest thereon without limitation of rate or amount.

**Section 10. Official Intent to Reimburse Expenditures**

The Borough reasonably expects to reimburse any expenditures towards the cost of the improvement or purpose described in Section 3 of this bond ordinance and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. No funds from sources other than the bonds or notes authorized herein has been or is reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "control group" as the Borough, within the meaning of Treasury Regulations Section 1.150-1(f), pursuant to their budget or financial policies with respect to any expenditures to be reimbursed. This Section is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures towards the costs of the improvement or purpose described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations Section 1.103-18, and no action (or inaction) will be an artifice or device in accordance with Treasury Regulation Section yield restrictions or arbitrage rebate requirements.

**Section 11. Effective Date**

This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by said Local Bond Law.

BOROUGH OF ISLAND HEIGHTS IN THE COUNTY  
OF OCEAN,  
NEW JERSEY

---

Joseph Kostecki, MPA, RMC, QPA, CMR  
Municipal Clerk

FIRST READING: February 19, 2019  
PUBLICATION: February \_\_\_\_, 2019  
FINAL READING: March 12, 2019  
PUBLICATION WITH STATEMENT: March \_\_\_\_, 2019

**NOTICE OF PENDING BOND ORDINANCE AND SUMMARY**

The Bond Ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing held on February 19, 2019, at the Island Heights Borough Hall. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held on March 12, 2019, at 7:00 o'clock p.m. at the Island Heights Borough Hall. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office located in the Island Heights Borough Hall at One Wanamaker Municipal Complex, Island Heights, New Jersey 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 PROVIDING FOR VARIOUS WATER AND SEWER UTILITY CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF ISLAND HEIGHTS, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$408,000) THEREFORE AND AUTHORIZING THE ISSUANCE OF THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000) BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF"**

Purposes: Replacement of water lines on Holly Avenue and Lake Drive; and Connection of water mains on Simpson Avenue, Central Avenue, Jaynes Avenue and Maple Avenue; together with all other related improvements.

Appropriation: \$408,000

Bonds/Notes Authorized: \$386,000

Grants (if any) Appropriated: N/A

Section 20 Costs: \$61,200

Useful Life: 40 years

---

Joseph Kostecki, MPA, RMC, QPA, CMR  
Municipal Clerk

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

**BOND ORDINANCE STATEMENTS AND SUMMARY**

The Bond Ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Island Heights, in the County of Ocean, State of New Jersey on March 12, 2019, 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 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 VARIOUS WATER AND SEWER UTILITY CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF ISLAND HEIGHTS, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$408,000) THEREFORE AND AUTHORIZING THE ISSUANCE OF THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS (\$386,000) BONDS OR NOTES OF THE BOROUGH FOR FINANCING THE COST THEREOF"**

Purposes: Replacement of water lines on Holly Avenue and Lake Drive; and Connection of water mains on Simpson Avenue, Central Avenue, Jaynes Avenue and Maple Avenue; together with all other related improvements.

Appropriation: \$408,000

Bonds/Notes Authorized: \$386,000

Grants (if any) Appropriated: N/A

Section 20 Costs: \$61,200

Useful Life: 40 years

---

Joseph Kostecki, MPA, RMC, QPA, CMR  
Municipal Clerk

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

**State of New Jersey  
Department of Community Affairs  
Supplemental Debt Statement**

Local Government: Island Heights Borough Prepared As Of: 2/19/2019  
 Budget Year Ending December 30 (Month D-D) 2019 (Year)  
 Name: Margaret Gorman Phone: \_\_\_\_\_  
 Title: Chief Financial Officer Email: cfo@islandheightsboro.com  
 Address: PO Box 797 O-1283  
Island Heights, NJ 08732-0797 CFO Cert #: \_\_\_\_\_

**Margaret Gorman, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Island Heights Borough here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.**

	Decrease	Increase	Net Debt
	(Since December 31, last past)		
Net Debt as per Annual Debt Statement	\$	\$	\$0.00
Bonds and Notes for School Purposes			\$0.00
Bonds and Notes for Self-Liquidating Purposes			\$0.00
Other Bonds and Notes			\$1,805,815.95
2 Net Debt at the time of this statement is			\$1,805,815.95

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
2019-02 General Capital Ordinance	VARIOUS RECREATION IMPROVEMENTS	\$34,500.00	\$34,500.00	\$0.00
2019-01 Water-Sewer Utility	VARIOUS WATER AND SEWER UTILITY CAPITAL IMPROVEMENTS	\$408,000.00	\$22,000.00	\$386,000.00
		\$442,500.00	\$56,500.00	\$386,000.00
4	The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is:			\$2,191,815.95

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision thereof last filed.

Year	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property
(1) 2016			\$328,106,858.00
(2) 2017			\$345,197,607.00
(3) 2018			\$355,044,113.00
6	Equalized Valuation Basis - Average of (1), (2) and (3)		\$342,782,859.33

7 Net Debt (Line 4 Above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 0.639%

**Notes**

- A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of N.J.S.A. 40A:2-7 or other section of law providing such exception.
- B This form is also to be used in the bonding of separate (not Type I) school districts as required by N.J.S.A. 18A:24-16, and filed before the school district election. In such case pages 3 and 4 should be completed to set forth the computation supporting any deduction in line 3 above.
- C Only the amount of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.

**COMPUTATION AS TO INDEBTEDNESS FOR IMPROVEMENT OR EXTENSION OF AN  
EXISTING MUNICIPAL PUBLIC UTILITY, N.J.S.A. 40A:2-7(h); N.J.S.A. 40A:2-47(a)**

1. Annual Debt Statement, excess in revenues of utility
2. Less interest and principal computed as provided in N.J.S.A. 40A:2-47(a) for all obligations authorized but not issued to the extent not already charged to income in the annual debt statement.
3. Excess revenue prior to authorizing proposed obligations = (column 1 minus column 2)
4. Interest and principal calculated for proposed obligations N.J.S.A. 40A:2-47(a)
  - (a) Interest for one year at 4 1/2%
  - (b) First installment of serial bonds legally issuable
  - (c) Total charges (Items (a) and (b))

	1	2	3	4(a)	4(b)	4(c)
	ADS Excess in Revenues of Utility	Less Interest and Principal	Excess Revenue	Interest for One Year	1 <sup>st</sup> Installment of Serial Bonds Legally Issuable	Total Charges
Water Sewer Utility Capital Fund	71,991.46	22,195.00	49,796.46	42,408.75	11,780.21	54,188.96

Note: If line 3 equals or exceeds line 4, obligations may be authorized under the provisions of N.J.S.A. 40A:2-7(b) as limited by N.J.S.A. 40A:2-47(b).



**COMPUTATION OF SCHOOL INDEBTEDNESS AND DEDUCTIONS  
UNDER PROVISIONS OF N.J.S.A. 18A: 24-17**

1	<u>N.J.S.A. 18A:24-19 (Lines 1 to 7)</u>		<u>\$342,782,859.33</u>
2	Average of equalized valuations (page 1, line 3)		
3	Gross School District Debt outstanding and authorized but not issued (not including proposed issue)	\$	<u>                    </u>
4	Less: Sinking funds held for payment of School Debt, by Sinking Fund Commission (line 2, minus line 3)	\$	<u>                    </u>
5	Debt deduction for school purposes' % (as per line below)	%	<u>                    </u>
	(a) 2½% Kindergarten or Grade 1 through Grade 6		
	(b) 3 % Kindergarten or Grade 1 through Grade 8		
	(c) 3½% Kindergarten or Grade 1 through Grade 9		
	(d) 4 % Kindergarten or Grade 1 through Grade 12		
6	Available debt deduction (excess, if any, of line 5 over line 4)	\$	<u>                    </u>
7	School Bonds about to be authorized	\$	<u>                    </u>

**Note: Omit lines 8 to 13, if line 6 equals or exceeds line 7, or if shown on line 17**

8	<u>N.J.S.A. 18A:24-22 (Lines 8 to 13)</u>		<u>\$0.00</u>
9	Excess of line 7 over line 6		<u>\$11,997,400.08</u>
10	Municipal Debt Limit (3½% of line 1 above)		<u>\$1,805,815.95</u>
11	Net Debt		<u>\$10,191,584.13</u>
12	Available Municipal Borrowing Margin (excess, if any, of line 9 over line 10)		<u>\$0.00</u>
13	Use of Municipal Borrowing Margin (line 8 not exceeding line 11)		<u>\$10,191,584.13</u>
	Remaining Municipal Borrowing Margin after authorization of proposed School Bonds (line 11 minus line 12)		<u>\$0.00</u>

**Note: Omit lines 14 to 16, if line 11 equals or exceeds line 8, or if shown on line 17**

14	<u>N.J.S.A. 18A:24-24 (lines 14 to 16)</u>		<u>\$</u>
15	Amount of line 7	(a) Amount of line 6	<u>\$0.00</u>
	Amount of Deduction:	(b) Amount of line 11	<u>\$10,191,584.13</u>
		<b>Total</b>	<u>\$10,191,584.13</u>
16	Excess of line 14 over line 15		<u>\$0.00</u>

**Computation of Regional School Indebtedness**

Municipality	1		2		3	4	5
	Average Equalized Valuations 40A:2-43		Percentage				
	Amount		Percentage		Amount of Proposed Bond Issue	Total Apportionment of Previous Bonds Issued or Authorized (Column 3 Plus 4)	Total Apportionment of Previous Bonds Issued or Authorized Plus Apportionment of Proposed Bond Issue (Column 3 Plus 4)
Berkley Township	\$5,426,590,709.67		69.31721215%	0.00	0.00	0.00	0.00
Island Heights Borough	\$342,782,859.33		4.37827827%	0.00	0.00	0.00	0.00
Ocean Gate Borough	\$22,489,078.33		2.90922233%	0.00	0.00	0.00	0.00
Seaside Heights Borough	\$650,344,918.67		8.30725487%	0.00	0.00	0.00	0.00
Seaside Park Borough	\$1,176,426,248.33		15.0722284%	0.00	0.00	0.00	0.00
<b>Totals</b>	<b>\$7,626,633,814.33</b>		<b>100.00%</b>				

**SPECIAL DEBT STATEMENT**  
**BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)**

1 Amount of accumulated debt incurring capacity under RS 40:1-16(d) as shown on the latest Annual Debt Statement.	\$
2 Obligations heretofore authorized in excess of debt limitation and pursuant to:	
(a) N.J.S.A. 40A:2-7(d)	\$
(b) N.J.S.A. 40A:2-7(f)	\$
(c) N.J.S.A. 40A:2-7(g)	\$
Total	\$0.00
3 Available debt incurring capacity (N.J.S.A. 40A:2-7(f))	\$
4 Obligations about to be authorized pursuant to N.J.S.A. 40A:2-7(f) (If item 3 equals or exceeds item 4, obligations may be authorized)	\$

**BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(g)**

1 Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 2017	\$
2 Less the amount of such obligations which constitute utility and assessment obligations:	\$
3 Excess of item 1 over item 2:	\$0.00
4 Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district	\$
5 Amount equal to 2/3 of the sum of item 3 and item 4	\$0.00
6 (a) Amount of obligations heretofore authorized under N.J.S.A. 40A:2-7(g) in current fiscal year	\$
(b) Amount of authorizations included in 6(a) which were heretofore repealed	\$
7 (c) Excess of item 6(a) over item 6(b)	\$0.00
8 Excess of item 5 over item 6(c)	\$0.00
9 Obligations about to be authorized	\$
Borrowing capacity still remaining after proposed authorization	\$0.00

(item 7 less item 8) (If item 7 equals or exceeds item 8, obligations may be authorized)

STATE OF NEW JERSEY}

SS. BOROUGH OF ISLAND HEIGHTS

COUNTY OF OCEAN}

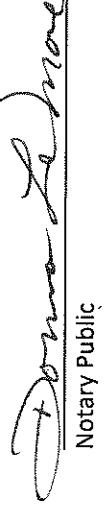
OCEAN COUNTY ORDINANCE NO. 2019-1

**THE BOROUGH OF ISLAND HEIGHTS,  
IN COUNTY OF OCEAN, NEW JERSEY  
BOND ORDINANCE STATEMENTS AND SUMMARY**

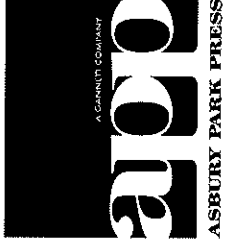
**SEE ATTACHED NOTICE**

Wendy J. Prior, Deputy Clerk, being duly sworn or affirmed according to law, deposes and says that she is the Deputy Clerk of the Borough of Island Heights, and that the securely attached printed notice above was printed in the Asbury Park Press on March 19, 2019 and is a true copy thereof, and that all of the allegations in this statement as to the time, place, and character of publication are true. The Asbury Park Press is the official newspaper of the Borough of Island Heights, and is a daily newspaper of general circulation in Ocean County, printed in the State of New Jersey.  
Sworn or Affirmed according to law and subscribed to me this March 18, 2019 A.D.

  
\_\_\_\_\_  
Wendy J. Prior, Deputy Clerk

  
\_\_\_\_\_  
Notary Public

DONNA LeMORE  
Notary Public  
State of New Jersey  
My Comm. Exp. 7/20/19



**Classified Ad Receipt**  
**(For Info Only - NOT A BILL)**

**Customer:** ISLAND HEIGHTS BORO  
**Address:** 1 WANAMAKER MUNICIPAL COMPLEX  
ISLAND HEIGHTS NJ 08732  
USA  
**Ad No.:** 0003441912  
**Pymt Method** Invoice  
**Net Amt:** \$51.84

**Run Times:** 1 **No. of Affidavits:** 0

**Run Dates:** 03/19/19

**Text of Ad:**

**OCEAN COUNTY  
ORDINANCE NO. 2019-1**

**THE BOROUGH OF ISLAND HEIGHTS IN  
THE COUNTY OF OCEAN, NEW JERSEY**

**BOND ORDINANCE STATEMENTS AND SUMMARY**

The Bond Ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Island Heights, in the County of Ocean, State of New Jersey on March 12, 2019, 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 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 VARIOUS WATER AND SEWER UTILITY CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF ISLAND HEIGHTS, IN THE COUNTY OF OCEAN, NEW JERSEY, APPROPRIATING FOUR HUNDRED EIGHT THOUSAND DOLLARS THEREFORE AND AUTHORIZING THE ISSUANCE OF THREE HUNDRED EIGHTY-SIX THOUSAND DOLLARS BONDS OF THE BOROUGH FOR FINANCING THE COST THEREOF."**

**Purposes:** Replacement of water lines on Holly Avenue and Lake Drive; and Connection of water main to Holly Avenue, mainly on Simpson Avenue, Central Avenue, Jaynes Avenue and other related improvements.  
**Appropriation:** \$408,000  
**Bonds Authorized:** \$386,000  
**Grants (if any):** Apporiated: N/A  
**Section 20 Costs:** \$61,200  
**Useful Life:** 40 years

Joseph Kostacki, MPA, RMC, QPA, CMR  
Municipal Clerk  
This Notice is published pursuant to N.J.S.A. 40A:2-17.  
(\$51.84)

003441912-01

3600 Highway 66, Neptune, NJ 07753