

THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF WARREN
Wayne Dumont Jr. Administration Building
165 County Route 519
Belvidere, NJ 07823

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the County of Warren, State of New Jersey, on September 13, 2023 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond ordinance are available at no cost and during regular business hours at the Clerk of the Board of County Commissioners' 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 THE RECONSTRUCTION OF INFRASTRUCTURE DAMAGED DURING THE JULY 14-15, 2023 STORMS IN AND BY THE COUNTY OF WARREN, NEW JERSEY, APPROPRIATING \$20,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$10,000,000 BONDS OR NOTES OF THE COUNTY TO FINANCE PART OF THE COST THEREOF.

Purpose(s): The reconstruction of infrastructure damaged during the July 14-15, 2023 storms, including, but not limited to, roadways, bridges, stormwater management systems, cross drains, traffic safety improvements and other infrastructure, including all work and materials necessary therefor and incidental thereto.

Appropriation: \$20,000,000

Bonds/Notes Authorized: \$10,000,000

Grants (if any) Appropriated: \$0

Section 20 Costs: \$5,000,000

Useful Life: 20 years

Alex Lazorisak, Clerk of the Board of County Commissioners