

**BOROUGH COUNCIL OF THE BOROUGH OF NORTH PLAINFIELD
PUBLIC NOTICE
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 body of the Borough of North Plainfield, in the County of Somerset, State of New Jersey, on May 23, 2016. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the North Plainfield Council Chambers, 263 Somerset Street, North Plainfield, New Jersey on June 13, 2016 at 7:30 p.m. 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 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 NO. 16-11 PROVIDING FOR VARIOUS 2016 SEWER UTILITY IMPROVEMENTS, BY AND IN THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY, APPROPRIATING \$786,000 THEREFOR (INCLUDING COMMUNITY DEVELOPMENT BLOCK GRANTS IN THE AMOUNT OF \$300,000) AND AUTHORIZING THE ISSUANCE OF \$761,425 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purpose(s): Various 2016 Capital Improvements consisting of, among other things, (i) the acquisition and replacement of sanitary sewer lines located on Grove Street and Dahilia Terrace, (ii) the improvements to existing sanitary sewer lines located on Cypress Gardens, (iii) the improvements to Geraud Avenue Pump Station and (iv) various sanitary sewer inspection and repairs

Appropriation: \$786,000

Bonds/Notes Authorized: \$761,425

Down Payment: \$24,575

Grants: \$300,000 grants expected to be received from the County of Somerset's Community Development Block Grant Programs

Section 20 Costs: \$150,000

Average Useful Life: 35.14 years

RICHARD PHOENIX,
Clerk of the Borough of North Plainfield

