

**BOROUGH COUNCIL OF THE BOROUGH OF NORTH PLAINFIELD
PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of North Plainfield, in the County of Somerset, State of New Jersey on June 13, 2016 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 16-10 PROVIDING FOR VARIOUS 2016 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY, APPROPRIATING \$2,065,000 THEREFOR (INCLUDING NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANT IN THE AMOUNT OF \$175,000) AND AUTHORIZING THE ISSUANCE OF \$1,966,000 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) acquisition and replacement of equipment for the Police Department, (ii) the acquisition and replacement of equipment for the Fire Department, (iii) various improvements to Buildings and Grounds, (iv) improvements to various roads and (v) the replacement and acquisition of equipment for the Department of Public Works
Appropriation:	\$2,065,000
Bonds/Notes Authorized:	\$1,966,000
Down Payment:	\$99,000
Grant:	\$175,000 grant expected to be received from the New Jersey Department of Transportation
Section 20 Costs:	\$400,000
Average Useful Life:	10.64 years

**RICHARD PHOENIX,
Clerk of the Borough of North Plainfield**