

**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 29, 2018. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Borough's Council Chambers located at 263 Somerset Street, North Plainfield, New Jersey on June 25, 2018 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. 18-08 PROVIDING FOR VARIOUS 2018 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF NORTH PLAINFIELD, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY, APPROPRIATING \$2,216,000 THEREFOR (INCLUDING NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANTS IN THE AMOUNT OF \$479,000) AND AUTHORIZING THE ISSUANCE OF \$1,650,000 IN BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Various 2018 Capital Improvements consisting of, among other things, (i) improvements to roadways, sidewalks, municipal buildings, Public Works Yard, Veterans Memorial Library, Green Acres Parks, the stormwater system, and COAH housing rehabilitation, (ii) the demolition of hazardous properties within the Borough, and (iii) the acquisition and/or installation, as applicable, of equipment, vehicles and furnishings for the Police Department, Fire Department, Municipal Complex and the Public Works Department.
Appropriation:	\$2,216,000
Bonds/Notes Authorized:	\$1,650,000
Down Payment:	\$87,000
Section 20 Costs:	\$217,000
Grants Appropriated:	\$479,000 (Transportation Grants from the New Jersey Department of Transportation)
Average Useful Life:	9.08 years

**RICHARD K. PHOENIX, RMC,
Clerk of the Borough of North Plainfield**